SUNTECK REALTY LIMITED

Registered office: 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai – 400 057

Press Release: For immediate publication

SUNTECK REALTY ANNOUNCES Q3 AND 9M FY11 RESULTS

Sunteck follows Project Completion method for revenue recognition.

FINANCIAL HIGHLIGHTS OF Q3 FY11 and 9M FY11

- Consolidated Total Revenue recognized for Q3 FY11 stood at Rs. 4.75 crores (which includes only the rental income and other income recognized as per the accounting policy)
- Consolidated Net Profit reported on the basis of accounting policy is Rs. 6.4 lacs in Q3 FY11 with EBIDTA of Rs. 2.64 crores
- Consolidated Total Revenue recognized for 9M FY11 stood at Rs. 15.2 crores with Net Profit reported at Rs. 2.04 crores in 9M FY11
- Total Sales booked in Q3 FY11 Rs. 242 crores with customer advances received Rs. 148 crores
- Total Cumulative Sales for projects under development as on Q3 FY11 Rs. 1,658 crores (Not recognized in Profit and Loss account).
- Total Customer advances received till Q3 FY11 Rs. 492 crores.

Mumbai, February 12, 2011: 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 Third quarter and nine months ended December 31, 2010.

Sunteck has clocked Sales worth Rs. 242 crores in Q3 FY11 with customer advances of Rs. 148 crores. Since Sunteck follows Project completion method the current profits and revenues booked would include the rental income and other income.

Commenting on the financial performance of Q3 & 9M FY11, Mr. Kamal Khetan, CMD, Sunteck Realty Limited, said:

"*It gives me great pleasure to share the strong response we have been receiving for the launches of our high-end and luxury projects across Mumbai city. Our flagship projects in Bandra Kurla complex, Mumbai, continue to garner interest from the Business Community because of its unique location and its positioning. Our other launches in the western and eastern suburbs of Mumbai city have also been well received by those micro-markets. We have already booked huge sales in all these projects under execution. Based on this, we are planning a few launches across residential and office space planned for the next 2 quarters.*

The visibility of strong cash flows in terms of customer advances will help us in timely execution of our projects under development and all net cash flows will help us plan deployment in a prudent manner for new acquisitions since we place minimal reliance on Debt financing"

BUSINESS HIGHLIGHTS

Acquisition: In the 9M FY11 Sunteck has acquired the following projects:

- Project at Airoli, New Mumbai through CIDCO tender, New Mumbai
- Housing re-development project in Andheri, Mumbai
- Commercial development Project in Kalina, close to Bandra-Kurla complex, Mumbai

Launches: In the 9M FY11 Sunteck has launched following projects:

- Signia Pearl, a Super Premium Project next to projects under execution Signature Island and Signia Isles in Bandra Kurla complex, Mumbai (Sales worth Rs. 207 crores booked till Q3 FY11)
- Signia High, a high-end project in Borivali (Sales worth Rs. 103 crores booked till Q3 FY11)

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

	Cumulative Cash flow up to 31st September 2010	Cumulative Cash flow up to 31st December 2010	Incremental Cash flow for Q3 FY 11
Gross Sales Value	1416	1658	242
Customer Advances	344	492	148

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. Sunteck has a portfolio of 26 projects under various stages of development with 32.7 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 Joint Venture with the renowned Ajay Piramal group and their development company a 50:50 JV Company is known as Piramal Sunteck Realty Private Ltd (PSRPL).

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 5 premium residential projects in Mumbai for which Sunteck has booked Sales worth Rs. 1,658 crores till Q3 FY11 on a consolidated basis. The company has received customer advances of Rs. 492 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.

For further details, please contact:

Sumesh Mishra / Prashant Chaubey
Sunteck Realty Limited
Tel: +91 22 2626 7800
Fax: +91 22 2626 7890
Email: sumesh.mishra@sunteckindia.com
Prashant.chaubey@sunteckindia.com
ir@sunteckindia.com