Sunteck Realty Limited

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the members of Sunteck Realty Limited will be held at:

Venue : MIG Club, M.I.G Colony, Bandra (East), Mumbai 400051

Day and Date : Tuesday, 18th September, 2012

Time : 5.30 p.m.

AGENDA

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, the Cash Flow Statement, along with the Reports of the Directors and Auditors thereon.
2. To declare Dividend on Equity Share Capital.
3. To appoint a Director in place of Mr. Mahadevan Kalahasthi who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Jignesh Sanghavi who retires by rotation and being eligible offers himself for re-appointment.
5. To re-appoint M/S. Lodha & Co., Chartered Accountants, as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

6. **Appointment of Mr. Sanjay Dutt as a Director:**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

   "RESOLVED THAT Mr. Sanjay Dutt, who was appointed as an Additional Director in terms of Section 260 of the Companies Act, 1956 with effect from 30th May, 2012 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 together with a deposit of Rs. 500/- (Rupees Five Hundred Only) as required under the Act, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.**"**

7. **Authority to Board of Directors of the Company to allot Securities to persons other than its existing Shareholders to Section 81 (1A) of the Companies Act, 1956:**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

   "RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into with the Stock Exchanges and subject to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements), Regulation, 2009 as amended from time to time (the "SEBI Regulations"), the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, other applicable rules, regulations, guidelines or Laws and/or any approval, consent, permission or sanction of the Central Government, Reserve Bank of India and any other appropriate authorities, institutions or bodies (hereinafter collectively referred to as the "appropriate authorities"), and subject to such conditions as may be prescribed by

any of the appropriate authorities while granting such approval, consent, permission, and / or sanction (hereinafter referred to as the "requisite approvals"), which may be agreed to by the Board of Directors of the Company (hereinafter called the "**Board**" which term shall be deemed to include any committee which the Board may

have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the Board be and is hereby authorised to issue, offer and allot equity shares / fully convertible debentures / partly convertible debentures / non convertible debentures with warrants / any other securities (other than warrants), which are convertible into or exchangeable with equity shares on such date as may be determined by the Board but not Later than 60 months from the date of allotment (collectively referred to as "**QIP Securities**"), to the Qualified Institutional Buyers (**QIBs**) as per the SEBI Regulations, on the basis of placement document(s), at such time or times in one or more tranche or tranches, at par or at such price or prices, and on such terms and conditions and in such manner as the Board may, in its absolute discretion determine, in consultation with the Lead Managers, Advisors or other intermediaries, provided however that the issue of securities as above or any combination of securities secured or unsecured such that the total amount raised through the aforesaid securities should not exceed Rs.1,000 Crores.

RESOLVED FURTHER THAT in the event of issue of QIP Securities to QIBs.

i. the relevant date for the purpose of pricing of the QIP Securities proposed to be issued shall be determined in accordance with Regulation 81 (c) of the SEBI Regulations;

ii. the pricing of the QIP Securities to be allotted shall be calculated in accordance with the provisions of Chapter VIII of the SEBI Regulations.

iii. The allotment of QIP Securities shall be complied within 12 months from the date of this resolution approving the proposed issue or such other time as may be allowed by the SEBI Regulation from time to time; and

iv. The QIP Securities shall not eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time by the SEBI Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any QIP Securities referred to in paragraph above or as may be necessary in accordance with the terms of the offering, all such equity shares being *pari passu* with the then existing equity shares of the Company in all respects, as may be provided under the terms of the issue and in the offering document.

RESOLVED FURTHER THAT such of these QIP Securities to be issued as are not subscribed may be disposed of by the Board to such persons in such manner and on such terms as the Board in its absolute discretion thinks fit in accordance with the provisions of Law.

RESOLVED FURTHER THAT the issue to the holders of the QIP Securities with equity shares underlying such QIP Securities shall be *inter alia*, subject to suitable adjustment in the number of shares, the price and the time period, etc., in the event of any change in the equity capital structure of the Company consequent upon any merger, amalgamation, takeover, bonus issue, right issue, split and consolidation or any other re-organization or restructuring in the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the QIP Securities or instruments representing the same, as described in paragraph above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for such purpose, including without limitation the entering into underwriting, marketing and institution / trustees / agents and similar agreements and to remunerate the Managers, underwriters and all other agencies / intermediaries by way of commission, brokerage, fees and the like as may be involved or connected in such offerings of Securities, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT for the purpose aforesaid, the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the QIP Securities and utilization of the issue proceeds including but without limitation to the creation of such mortgage / charge in respect of the aforesaid QIP Securities either on *pari passu* basis or otherwise or in the borrowing of Loans as it may in its absolute discretion deem fit without being

required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or the Chairman or any other Officer(s)/ Authorised Representative(s) of the Company to give effect to the aforesaid resolution.**"**

8. Employee Stock Option Plan (ESOP):

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

(A) "RESOLVED THAT pursuant to the provisions of Section 81(1A), and all other applicable provisions, if any, of the Companies Act 1956, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase under prevailing and applicable Laws Scheme) Guidelines, 1999 (hereinafter referred to as "SEBI Guidelines"), Foreign Exchange Management Act, 1999, the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and other relevant authorities, from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer, issue and allot at any time to or for the benefit of such person(s) who are the present and future permanent employees of the Company, whether working in India or abroad, including any Director of the Company, whether whole-time or otherwise, and to such other person as may be from time to time be allowed to enjoy the benefits of the ESOP scheme under prevailing and applicable laws and regulations such number of equity shares or options exercisable into such number of equity shares being not more than 5% of the Paid-up Equity Share Capital of the Company at any point of time, under one or more Employee Stock Option Schemes, in one or more tranches, either directly or through a Trust and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.

RESOLVED FURTHER THAT in case of any corporate action (s) such as rights issues, bonus issues, merger and sale of division and others, for the purpose of making a fair and reasonable adjustment, the number of options to be granted and/or the exercise price payable under the Schemes shall be appropriately adjusted, without affecting any other rights or obligations under the Schemes.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity shares upon exercise of options from time to time in accordance with the employee stock option scheme and such Equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the schemes shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs.2 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of securities allotted under the said schemes on the stock exchanges, where the securities of the Company are listed, as per the provisions of the Listing Agreement executed with the concerned stock exchanges and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 1956, the Memorandum and Articles of Association of the Company, SEBI Guidelines and any other applicable laws.**"**

(B) "**RESOLVED THAT** pursuant to the provisions of Section 81(1A), and all other applicable provisions, if any, of the Companies Act 1956, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India

(Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as "SEBI Guidelines"), Foreign Exchange Management Act, 1999, the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and other relevant authorities, from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to extend the benefits of one or more Employee Stock Option Schemes of the Company as proposed in the aforesaid resolution to such person(s) who are present and future permanent employees of the subsidiaries (present and future subsidiaries), whether working in India or abroad, including any Director of the Company, whether whole-time or otherwise, on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.**"**

9. Increase in remuneration of Managing Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT in partial modification of the resolution passed at the Annual General Meeting held on 28th September, 2011 and pursuant to the provisions of Articles of Association of the Company, Sections 198,269,309, and other applicable Provisions, if any, of the Companies Act, 1956 ("Act") as amended or re-enacted from time to time, read with Schedule XIII of the Act, and subject to such approvals as may be necessary, Mr. Kamal Khetan, Managing Director of the Company be paid a remuneration of Rupees 75,00,000/- (Rupees Seventy Five Lakhs only) per annum, or 3% of the Net profits of the Company whichever is higher with effect from 1st April, 2012.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Kamal Khetan as approved earlier by the Members at the time of his initial appointment, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule XIII of the Companies Act, 1956 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.**"**

10. Increase in remuneration of Executive Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT in partial modification of the resolution passed at the Annual General Meeting held on 28th September, 2011 and pursuant to the provisions of Articles of Association of the Company, Sections 198,269,309, and other applicable Provisions, if any, of the Companies Act, 1956 ("Act") as amended or re-enacted from time to time, read with Schedule XIII of the Companies Act 1956, and subject to such approvals as may be necessary, Mr. Jignesh Sanghavi, Executive Director of the Company be paid a remuneration of Rupees 35,00,000/- (Rupees Thirty Five Lakhs only) per annum or 1% of the Net profits of the Company whichever is higher with effect from 1st April, 2012.

RESOLVED FURTHER THAT Mr. Jignesh Sanghavi shall be subject to retire by rotation in order to comply with Provisions of Articles of Association and the Companies Act, 1956.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Jignsesh Sanghavi as approved earlier by the Members at their meeting held on 28th September 2011, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule XIII of the Companies Act, 1956 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.**"**

By Order of the Board of Directors
FOR SUNTECK REALTY LIMITED

Mumbai: 30th May 2012

Sd/-
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN.

3. The Register of Members and Share Transfer Books will remain closed from 14th September 2012 to 18th September 2012 (both days inclusive).

4. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Director who is proposed to be reappointed is given in the annexure to the Notice.

5. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent **LINK INTIME INDIA PRIVATE LIMITED,** C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400078.

6. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P.) ID number on all correspondence with the Company.

7. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting.

8. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

9. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.

10. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialised form with their respective Depository Participants and in respect of shares held in physical form with Link In Time India Private Limited.

Explanatory Statement Pursuant to section 173(2) of the companies Act, 1956, in respect of Special business set out in Notice:

Item No. 6

The Board of Directors of the Company had appointed Mr. Sanjay Dutt, as an Additional Director, u/s 260 of the Companies Act, 1956 (the Act) on 30th May, 2012 to hold office till the ensuing Annual General Meeting. The Company has received a notice u/s 257 of the Act from a member proposing Mr. Sanjay Dutt, to be appointed as a Director of the Company.

Mr. Dutt is the EMD South Asia for Cushman & Wakefield. Cushman & Wakefield is amongst the top three Global real estate consulting firm. Mr. Dutt is responsible for overall business in India and its interest in South Asia. He has a wide experience of 23 years as an entrepreneur and services sector professional with over 17 years as a real estate professional. He has worked with top three Global Real Estate Consulting firms namely CBRE, Jones Lang Lasalle and Cushman & Wakefield. He has excelled in creating & enhancing value for clients through his rich experience, skills, transparency & integrity. He has been a pioneer in launching and establishing Advisory & Transaction services platform across his real estate career of which most noticeable has been Business Advisory Services and transaction advisory services for Land, Industrial & Capital Markets.

The Board of Directors recommends the resolution under Item No. 6 of the Notice of the Annual General Meeting for approval of members.

None of Your Directors are interested in the said resolution except Mr. Sanjay Dutt.

Item No. 7

The real estate sector is one of the key growth sectors of the Indian economy, which has witnessed a robust growth in the recent past and is expected to sustain reasonable growth momentum on the back of a sustained economic growth.

The Company is one of the leading real estate companies in India having presence in residential, commercial and retail real estate segments either directly or through its subsidiaries/ associates/ joint ventures/ associates and intends to further capitalize on its potential. All these initiatives will require significant outlay of funds over the next 3 –4 years. In order to exploit opportunities in existing businesses and/or explore the scope of any new business opportunities including business acquisitions, capital expenditures, financing new business initiatives, meeting additional working capital requirements arising out of growth in operations, investment in/ loans/ advances to subsidiaries/ joint ventures/ associates and for other corporate purposes, it is necessary for the Company to have access to external funds at different point of times in the future. The Company, therefore, proposes to raise further capital from the domestic or international markets in one or more tranches at an appropriate time.

The resolution in accompanying Notice being proposed as a Special Resolution is essentially an enabling one and relates to a proposal to create, issue, offer and allot equity shares/ depository receipts/ foreign currency convertible bonds and/or other appropriate securities upto an amount not exceeding Rs. 1000 Crore inclusive of premium in the course of domestic/ international offerings. Such securities are proposed to be issued to any eligible person including but not limited to resident investors and foreign investors (whether individuals, mutual funds, incorporated bodies, institutions or otherwise), Foreign Financial Institutions and other Qualified Institutional Buyers, etc.

The proposed Special Resolution seeks the enabling authorization of the Members to the Board of Directors, without the need of any further approval from the Members, to undertake the Qualified Institutional Placement ("QIP") with the Qualified Institutional Buyers ("QIB"), in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements), Regulation, 2009 as amended from time to time (the "SEBI Regulations"). Pursuant to the above, the Board may, in one or more tranches, issue and allot equity shares / fully convertible debentures / partly convertible debentures / non convertible debentures with warrants / any other securities (other than warrants), which are convertible into or exchangeable with equity shares on such date as may be determined by the Board but not Later than 60 months from the date of allotment (collectively referred to as "QIP Securities").

The said QIP by the Board of Directors ('Board') shall be subject to the provisions of the SEBI Regulations (as amended from time to time) including the pricing, which shall be calculated in accordance with the provisions of Chapter VIII of the SEBI Regulations.

The relevant date for the determination of applicable price for the issue of the QIP Securities shall be as per the Regulation 81(c) of the SEBI Regulation which in case of allotment of equity shares will be the date of the meeting in which the board of directors or the committee of directors decides to open the proposed issue and in case of securities which are convertible into or exchangeable with equity shares at a later date will be either the date of the meeting in which the board of directors or the committee of directors decides to open the proposed issue of convertible securities or date on which the holder of such securities becomes entitled to apply for the said equity shares as the case may be. For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalize the terms of the issue. The securities issued pursuant to the offering would be listed on the Stock Exchanges on which the Company is listed.

Some or all of the QIP Securities issued under the QIP issue pursuant to offer may, if necessary, be secured by way of mortgage / hypothecation on the Company's assets as may be finalized by the Board in consultation with the Security Holders / Trustees in favor of Security Holders / Trustees for the holders of the said securities.

Section 81(1A) of the Companies Act, 1956 and Listing agreement entered with the Stock Exchanges, provide, *inter alia*, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares

may be offered to any person, whether or not those persons include the persons who on the date of the offer are holders of the equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless the Members decide otherwise. The Special Resolution seeks the consent and authorization of the Members to the Board of Directors to make the proposed issue of QIP Securities, in consultation with the Lead Managers, Legal Advisors and other intermediaries and in the event it is decided to issue QIP Securities convertible into equity shares, to issue to the holders of such convertible QIP Securities in such manner and such number of equity shares on conversion as may be required to be issued in accordance with the terms of the issue, keeping in view the then prevailing market conditions and in accordance with the applicable provisions of rules, regulations or guidelines.

The Board of Directors accordingly recommends the resolution set out at Item No.7 of the accompanying Notice for the approval of the Members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution, except to the extent of their shareholding.

Item No 8

The Company recognizes and appreciates the critical role played by the employees of the Company and its subsidiaries in bringing about growth of the organization. It strongly feels that the value created by them should be shared with them. To promote the culture of employee ownership in the Company, approval of the shareholders is being sought for issue of stock options to the employees of the Company and its subsidiaries either directly or through a Trust.

The main features of the employee stock option schemes are as under:

1) Total number of options to be granted:

Employee Stock Options exercisable into such number of equity shares being not more than 5% of the Paid-up Equity Share Capital of the Company at any point of time would be available for being granted to eligible employees of the Company and its subsidiaries under one or more Employee Stock Option Schemes either directly or through a Trust. Each option when exercised would be converted into one Equity share of Rs.2 each fully paid-up.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date.

2) Identification of classes of employees entitled to participate in the Employee Stock Option Scheme(s):

All permanent employees including the Directors of the Company and its subsidiaries, whether wholetime or otherwise and to such other person as may be from time to time be allowed to enjoy the benefits of the ESOP scheme under prevailing and applicable laws and regulations, but excluding the promoters of the Company, as may be decided by the Compensation Committee from time to time, would be entitled to be granted stock options under the ESOP Scheme(s).

3) Transferability of employee stock options

The stock options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of an employee stock option holder while in employment, the right to exercise all the options granted to him till such date shall be transferred to his legal heirs or nominees.

4) Requirements of vesting and period of vesting:

The Options granted shall vest so long as the employee continues to be in the employment of the Company and its subsidiaries, as the case may be. The Compensation Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted would vest (subject to the minimum and maximum vesting period as specified below).

The options would vest not earlier than one year and not later than six years from the date of grant of options.

5) Maximum period within which the options shall be vested:

The options would vest not later than six years from the date of grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of options

6) Exercise Price:

The options will be granted at either of the following exercise prices as decided by the Compensation Committee:

a) At a price equal to the market price, being latest available closing price, prior to the date of the meeting of the Board of Directors, in which options are granted/ shares are issued, on the stock exchange on which the shares of the Company are listed. If the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered.

b) At a price equal to 10% discount to the market price as defined in sub-clause (a) above; or

c) At a price equal to 20% discount to the market price as defined in sub-clause (a) above; or

d) At a price equal to 30% discount to the market price as defined in sub-clause (a) above; or

e) At a price equal to 40% discount to the market price as defined in sub-clause (a) above; or

f) At a price equal to 50% discount to the market price as defined in sub-clause (a) above.

7) Exercise Period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire not later than three years from the date of vesting of options.

The options will be exercisable by the Employees by a written application to the Company / Trust, in such manner, and on execution of such documents, as may be prescribed by the Compensation Committee from time to time. The options will lapse if not exercised within the specified exercise period.

8) Appraisal Process for determining the eligibility of the employees to ESOP:

The appraisal process for determining the eligibility of the employee will be specified by the Compensation Committee, and will be based on criteria such as criticality of the role, designation, length of service, past performance record, future potential of the employee and/or such other criteria that may be determined by the Compensation Committee at its sole discretion.

9) Maximum number of options to be issued per employee /per Director(Non Executive including Independent Director)and in aggregate:

The total number of options that may be granted to any specific employee or Director (Non Executive including Independent Director) under one or more Schemes during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) at the time of grant and in aggregate shall not exceed 5% of the Paid up Equity Share Capital of the Company at any point in time.

10) Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies prescribed as per SEBI Guidelines and other concerned Authorities.

11) Method of option valuation

To calculate the employee compensation cost, the Company shall use the Fair Value Method for valuation of the options granted.

As the employee stock option schemes provide for issue of shares to be offered to persons other than existing shareholders of the Company, consent of the members is being sought pursuant to Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 and the SEBI Guidelines.

Approval of the member is also sought for extending the scheme to the permanent employees and the Directors of the subsidiaries of the Company and/or to such other persons as may be from time to time allowed under the applicable regulations to enjoy the benefits of the scheme within the prescribed limits as mentioned in Resolution no 7 in the accompanied notice.

Further the option to be granted under the scheme shall not be treated as an offer or invitation made to public for subscription of securities in the Company

The Board of Directors recommends the resolution under Item No. 8 of the Notice of the Annual General Meeting for approval of members.

None of the Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of the securities that may be offered to them under the scheme.

Item No. 9

At the Annual General Meeting held on 28th September, 2011, the members of the Company had approved the increase in the remuneration of the Managing Director. But taking into consideration the increased amount of business activities of the Company and responsibilities shouldered upon the Managing Director, the Remuneration Committee has recommended and Board of Directors have approved the increase of remuneration to Rs. 75,00,000 or 3 % of the Net profits, whichever is higher. There are no changes in the perquisites or other allowances payable to him.

The aggregate of the remuneration as aforesaid shall be within the maximum limit as laid down under Sections 198, 309 and all other applicable provisions, if any Act, read with schedule XIII of the Act as amended from time to time.

Accordingly, the revised terms of remuneration as specified in the Item No. 9 are now being placed before the members for their approval.

Mr. Kamal Khetan is concerned or interested in the resolution. None of the other Directors are interested in this resolution.

This explanation together with relevant resolution may be treated as an Abstract of terms and memorandum of interest pursuant to the provisions of Section 302 of the Companies Act 1956.

Item No. 10

At the Annual General Meeting held on 28th September, 2011, the members of the Company had approved of the increase in the remuneration of the Executive Director. In appreciation of the dedicated efforts and increased amount of responsibilities cast upon the executive Director, the Remuneration Committee has recommended and Board of Directors have approved the increase of remuneration to Rs. 35,00,000 or 1 % of the Net profits, whichever is higher. There are no changes in the perquisites or other allowances payable to him.

The aggregate of the remuneration as aforesaid shall be within the maximum limit as laid down under Sections 198, 309 and all other applicable provisions, if any Act, read with schedule XIII of the Act as amended from time to time.

Accordingly, the revised terms of remuneration as specified in the Item No. 10 are now being placed before the members for their approval.

Mr. Jignesh Sanghavi is concerned or interested in the resolution. None of the other Directors are interested in this resolution.

This explanation together with relevant resolution may be treated as an Abstract of terms and memorandum of interest pursuant to the provisions of Section 302 of the Companies Act 1956.

By Order of the Board of Directors
FOR SUNTECK REALTY LIMITED

Sd/-

Company Secretary

Mumbai: 30th May 2012

Registered Office:
5th Floor, Sunteck Centre,
37-40 Subhash Road, Vile Parle (East),
Vile Parle (East), Mumbai 400057

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting

(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	**Mr. Mahadevan Kalahasthi**	**Mr. Jignesh Sanghavi**	**Mr. Sanjay Dutt**
Age	53 years	43 Years	46 Years
Qualifications	B. Com., F.C.A.	B.E., MBA, MCM	B. Com., Post Graduation in Business Management
Date of Appointment	19.12.2008	27.09.2010	30.05.2012
Expertise	28 yrs. Of experience in the field of Chartered Accountancy.	20 Years of experience in the field of Real Estate and Infrastructure	22 years experience as an entrepreneur and services-sector professional in the logistics and Real Estate Industries.
*Directorship in other Public Limited Companies as on March 31, 2012	Sunteck Wealthmax Investments Limited	Nil	Nil
Chairman/ Member of the Audit Committee as on March 31, 2012	Chairman of Audit Committee- Sunteck Realty Limited	Nil	Nil
Chairman/ Member of the Shareholders'/ Investors/ Grievance Committee as on March 31, 2012	Member of Investors Grievance Committee- Sunteck Realty Limited	Nil	Nil
No. of Shares held in the Company as on March 31, 2012	Nil	Nil	Nil

* Note: Excludes Directorship in Private Limited Companies, Foreign Companies and Government Bodies.

SUNTECK REALTY LIMITED

Registered Office: 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400057

ATTENDANCE SLIP

29th ANNUAL GENERAL MEETING 18.09.2012

DP ID	Reg. Folio No.	
Client ID		

Mr./Mrs./Miss. _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the company.

I hereby record my presence at the **29th ANNUAL GENERAL MEETING OF THE COMPANY** held at MIG Club, M.I.G Colony, Bandra (East), Mumbai 400051 at 5.30 p.m. on 18th September, 2012.

_____	_____
Proxy's name in Block Letters	Member's/Proxy's Signature

Note: Please fill in this attendance slip and hand it over at ENTRANCE of the MEETING HALL.

----------TEAR HERE ----------

SUNTECK REALTY LIMITED

Registered Office: 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400057

PROXY FORM

DP ID	Reg. Folio No.	
Client ID		

I/We _____of_____ being a member/members of Sunteck Realty Limited hereby appoint _____ of _____or failing him _____ of _____ as my/our proxy to vote for me/us on my /our behalf at the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Company to be held on Tuesday, September 18, 2012 at 5.30 p.m. or at any adjournment thereof.

Signed this _____ day of _____ 2012

Affix a Rs. 1 Revenue Stamp

Note: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.