Sunteck Realty Ltd.

SRL/SE/51/18-19 **Date: 24th January, 2019**

The Secretary, Listing Department,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 512179

The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai- 400 051
Scrip Code: SUNTECK

Sub: Outcome of Board Meeting

Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. January 24, 2019 transacted the following businesses:

1. Approved Unaudited Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2018.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the following:

- Copy of unaudited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2018.
- Limited Review Report for the quarter and nine months ended December 31, 2018.
- Press Release

The meeting of the Board of Directors commenced at 5 p.m. and concluded at 7 p.m.

This is for your information and records.

Thanking You,
For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary
Encl: a/a

Email add: cosec@sunteckindia.com CIN: L32100MH1981PLC025346

Sunteck
Press Release

Sunteck Realty Limited announces 3QFY2019 results

- ↑ Pre-sales grows by 199% yoy during 3QFY2019
- ↑ Collections grows by 52% yoy during 3QFY2019

Mumbai, January 24, 2019: Sunteck Realty Limited, Mumbai's premium real estate developer announced its financial results today for the quarter ended December 31, 2018.

Operational Highlights:

Operational Data – INR million	3QFY19	3QFY18	% change yoy	9MFY19	9MFY18	% change yoy
Pre-sales (new bookings)	**3,106**	1,040	**199%**	**9,133**	4,016	**127%**
Collections	**1,529**	1,006	**52%**	**4,544**	3,766	**21%**

Financial Highlights

P&L (consolidated)- INR million	3QFY19	3QFY18	9MFY19	9MFY18
Revenue from Operations	**1,947**	2,015	**5,861**	6,816
EBITDA	**814**	891	**2,710**	2,610
Operating Margin	**42%**	44%	**46%**	38%
Net Profit	**490**	585	**1,777**	1,624
Net Profit Margin	**25%**	29%	**30%**	24%

Commenting on the 3QFY2019 performance, Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd. said: "Sunteck has delivered strong operational performance and doubled its pre-sales year on year for first 9 months of FY19. The positive momentum has been achieved across all our product segments from uber luxury, ulta luxury, premium luxury and aspiration luxury homes. Strong execution across all our projects has further strengthened our collections and cash flows. We will continue to see strong cash flows given the pre-sales and execution momentum.

Overall, the real estate industry has continued to consolidate towards a healthy systemic transformation. The lending crisis that emerged in the last few months has only added positive velocity to this consolidation and opened up many opportunities for us to make larger impact in the MMR region. With our proven balance sheet strength and prudent cash flow management, we are now geared up to create more landmarks like we have done in Bandra Kurla Complex (BKC), Oshiwara District Centre (ODC) and Naigaon."

5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai - 400 057. Tel: + 91 22 42877800 Fax: + 91 22 428778890 Website: www.sunteckindia.com
CIN: L32100MH1981PLC025346

About Sunteck Realty

Sunteck Realty Limited (SRL) is one of the fastest growing Mumbai-based luxury real estate development company. SRL focuses on a city centric development portfolio of about 30 million square feet spread across 25 projects. Sunteck Realty has differentiated its projects under five brands:

1) **'Signature'**: Uber luxury residences
2) **'Signia'**: Ultra luxury residences
3) **'Sunteck City'**: Premium luxury residences
4) **'Sunteck World'**: Aspirational luxury residences
5) '**Sunteck**': Commercial & Retail developments

The Company has been a trendsetter in creating iconic destinations - The flagship project Signature Island at Bandra Kurla Complex (BKC) is home to some of the head honchos of leading global onglomerates. Sunteck City in Oshiwara District Centre (ODC), Goregaon is a well-planned 23 acres mixed-use development and Sunteck Westworld at Naigaon is the largest township of MMR's western Suburbs spread across 150 acres.

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Disclaimer

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:

Investor Relations Mohit Arora : +91 22 4287 7800 Sunteck Realty Limited Email: ir@sunteckindia.com	**Corporate communications** Abhipraya Kaviratna : +91 22 4287 7851 Sunteck Realty Limited Email: corporaterelations@sunteckindia.com
Adfactors PR Parikshit Joshi Tel: +91 22 6757 4444 Email: parikshit.joshi@adfactorspr.com	

LODHA
&CO

CHARTERED ACCOUNTANTS

6, Karim Chambers, 40, A, Doshi Marg, (Hamam Street),
Mumbai 400 001 INDIA.
Telephone : 0091-22-2269 1414 / 2269 1515
0091-22-4002 1140 / 4002 1414
Fax : 0091-22-2265 0126
E-mail : mumbai@lodhaco.com

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** ("the Parent Company"), its subsidiaries and joint ventures, collectively referred to as "the Group", for the quarter and nine months ended December 31, 2018, being submitted by the Parent Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Parent Company's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to issue a report on these consolidated financial results based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 of material misstatement. A review is limited primarily to inquiries of Parent 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. **Emphasis of Matter**

   Without qualifying our conclusion, we draw your attention to following matters:

   a) The Group has overdue trade receivable amounting to Rs. 1203.50 lakhs from a customer against sale of a commercial unit. The management has taken necessary steps for recovery of this receivable, including filing of legal case and is hopeful of recovering the same in due course of time. In their opinion, therefore, no provision is considered necessary at this stage.

   b) The Parent Company is a partner in a partnership firm, Kanaka & Associates, a joint venture, in which the Group has total exposure comprising of capital invested, loans given and other receivables aggregating to Rs. 1,108.99 lakhs. Since, there is some dispute with the other partner, the financial statements of the firm are not available and therefore, the same has not been consolidated for the aforesaid quarter and nine months ended, which as explained by the management, would be immaterial. The management is hopeful of recovering/ realising the aforesaid exposure in due course of time, as the Parent Company has received the favourable arbitration award, and hence, in their opinion no provision is considered necessary at this stage.

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4. **Other Matters:**

We have not reviewed the unaudited financial statements of:

a) (i) twenty subsidiaries included in the unaudited consolidated financial results, whose financial statements reflect total assets of Rs. 350,341.11 lakhs as at December 31, 2018 and the total revenue of Rs. 18,427.10 lakhs and Rs. 59,163.18 lakhs for the quarter and nine months ended December 31, 2018, respectively.

(ii) two joint ventures, included in the unaudited consolidated financial results, whose financial statements reflect net profit of Nil and Nil for the quarter and nine months ended December 31, 2018, respectively.

The financial statements of the said subsidiaries and joint ventures have been reviewed by other auditors whose review reports have been furnished to us, and our conclusion is based solely on the reports of such other auditors.

b) a foreign joint venture company included in the consolidated financial results, whose financial statements reflect net loss of Rs. 24.70 lakhs and Rs. 71.86 lakhs for the quarter and nine months ended December 31, 2018, respectively, out of which the Group's share of loss is Rs. 12.35 lakhs and Rs. 35.93 lakhs, respectively. These financial statements have been certified by the Company's management and furnished to us, and our conclusion, in so far as it relates to the amount included in respect of the said joint venture company is solely based on these management certified financial statements provided to us.

Our conclusion is not modified in respect of the above matters.

5. The statement includes the financial results of following entities:

Companies reviewed by us:

1) Sunteck Realty Limited (Parent Company)
2) Piramal Sunteck Realty Private Limited (Joint venture)

Subsidiaries reviewed by other auditors:

1) Amenity Software Private Limited
2) Magenta Computer Software Private Limited
3) Satguru Infocorp Services Private Limited
4) Skystar Buildcon Private Limited
5) Sunteck Property Holdings Private Limited
6) Sunteck Realty Holdings Private Limited
7) Starlight Systems Private Limited
8) Sahrish Constructions Private Limited
9) Sunteck Fashions & Lifestyles Private Limited
10) Starteck Lifestyle Private Limited
11) Advaith Infraprojects Private Limited
12) Satguru Corporate Services Private Limited

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13) Sunteck Real Estates Private Limited
14) Sunteck Infraprojects Private Limited
15) Starlight Systems (I) LLP
16) Mithra Buildcon LLP
17) Clarissa Facility Management LLP
18) Sunteck Lifestyle Limited (UAE)
19) Sunteck Lifestyle International Private Limited (Mauritius)
20) Sunteck Lifestyle Management JLT (UAE)

Joint ventures reviewed by other auditors:

1) Nariman Infrastructure LLP
2) Uniworth Realty LLP

Joint venture not reviewed:

1) GGICO Sunteck Limited (UAE)

6. Based on our review, conducted as above and upon consideration of the review reports of other auditors referred in paragraph 4(a) above and except for the possible effect of the matter described in paragraph 4(b) above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E

R. P. Baradiya
Partner
Membership No: 44101

Place : Mumbai
Date : January 24, 2019

LODHA & CO ★ MUMBAI 01 ★ Chartered Accountants

SUNTECK REALTY LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L32100MH1981PLC025346 website:www.sunteckindia.com, Email :cosec@sunteckindia.com

Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Nine months ended		Year Ended	Quarter Ended			Nine months ended		Year Ended
		31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018	31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**												
	Revenue from operations	19,473.78	18,031.24	20,149.67	58,612.77	68,160.50	88,828.63	6,194.07	5,170.97	4,827.36	18,297.86	10,905.16	17,572.67
	Other income	1,039.04	1,723.92	341.03	4,151.81	787.41	925.13	2,701.61	2,450.35	(860.84)	6,599.73	1,972.67	2,262.03
	Total income	**20,512.82**	**19,755.16**	**20,490.70**	**62,764.58**	**68,947.91**	**89,753.76**	**8,895.68**	**7,621.32**	**3,966.52**	**24,897.59**	**12,877.83**	**19,834.70**
2	**Expenses**												
	Operating costs	9,264.88	8,548.24	9,920.64	26,158.80	40,140.83	48,984.52	1,380.92	618.35	170.46	2,613.70	2,120.55	3,634.39
	Employee benefits expense	266.49	403.26	226.28	964.54	649.34	976.63	216.71	224.26	196.10	683.09	494.60	763.70
	Finance costs	1,093.79	1,035.24	972.58	3,159.54	3,220.91	4,205.62	871.32	963.54	363.10	2,735.75	1,118.87	1,430.80
	Depreciation and amortisation expense	70.22	49.15	53.84	155.96	124.73	168.49	57.14	35.70	36.04	115.96	69.48	92.16
	Other expenses	1,800.74	1,278.59	1,096.30	4,390.59	1,269.67	1,666.77	1,554.62	1,063.63	769.64	2,862.42	849.28	915.93
	Total expenses	**12,496.12**	**11,314.48**	**12,269.64**	**34,829.43**	**45,405.48**	**56,002.03**	**4,080.71**	**2,905.48**	**1,535.34**	**9,010.92**	**4,652.78**	**6,836.98**
3	**Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)**	**8,016.70**	**8,440.68**	**8,221.06**	**27,935.15**	**23,542.43**	**33,751.73**	**4,814.97**	**4,715.84**	**2,431.18**	**15,886.67**	**8,225.05**	**12,997.72**
4	Share of profit / (loss) of Associates / Joint Ventures	(229.91)	74.07	(70.48)	(262.86)	(513.46)	(568.16)	-	-	-	-	-	-
5	**Profit for the period before tax (3+4)**	**7,786.79**	**8,514.75**	**8,150.58**	**27,672.29**	**23,028.97**	**33,183.57**	**4,814.97**	**4,715.84**	**2,431.18**	**15,886.67**	**8,225.05**	**12,997.72**
6	**Tax expense :**												
	(1) Current tax	3,070.69	3,049.60	2,519.43	10,100.16	6,627.11	10,025.07	(161.68)	20.92	-	-	-	232.54
	(2) Deferred tax	(183.98)	(1.33)	(216.93)	(197.56)	162.56	759.86	(161.73)	0.81	(343.16)	(150.00)	(50.74)	405.96
7	**Profit for the period (5-6)**	**4,900.08**	**5,466.48**	**5,848.08**	**17,769.69**	**16,239.30**	**22,398.64**	**5,138.38**	**4,694.11**	**2,774.34**	**16,036.67**	**8,275.79**	**12,359.22**
8	**Other comprehensive income**												
(i)	**Items that will not be reclassified to profit or loss**												
	(a) Remeasurements of defined benefit plans	1.23	(41.41)	5.11	(39.23)	7.71	16.58	8.04	(14.27)	1.79	(5.11)	4.53	14.02
	(b) Equity Instruments through other comprehensive income	0.19	(0.52)	0.10	(1.80)	1.06	6.26	0.02	(0.06)	(0.01)	(0.09)	(0.01)	4.15
	(c) Income tax relating to above items	0.17	14.25	(2.07)	14.27	(2.94)	(5.24)	(2.34)	4.15	(0.62)	1.49	(1.58)	(3.90)
(ii)	**Items that will be reclassified to profit or loss**												
	(a) Exchange Gain/ (Loss) in translating the financial statements of foreign operations	225.65	811.45	454.10	107.01	232.27	(83.47)	-	-	-	-	-	-
	Total other comprehensive income	**227.24**	**783.77**	**457.24**	**80.25**	**238.10**	**(65.87)**	**5.72**	**(10.18)**	**1.16**	**(3.71)**	**2.96**	**14.27**
9	**Total comprehensive income for the period (7+8)**	**5,127.32**	**6,250.25**	**6,305.32**	**17,849.94**	**16,477.40**	**22,332.77**	**5,144.10**	**4,683.93**	**2,775.50**	**16,032.96**	**8,278.75**	**12,373.49**
10	**Profit for the period attributable to:**												
	Equity holders of the parent	**4,387.78**	**5,089.99**	**5,566.44**	**16,302.81**	**15,516.79**	**21,417.84**	**5,138.38**	**4,694.11**	**2,774.34**	**16,036.67**	**8,275.79**	**12,359.22**
	Non - controlling interest	512.30	376.49	281.64	1,466.88	722.51	980.80	-	-	-	-	-	-
11	**Total comprehensive income for the period attributable to :**												
	Equity holders of the parent	**4,615.53**	**5,875.41**	**6,023.69**	**16,385.12**	**15,754.64**	**21,351.67**	**5,144.10**	**4,683.93**	**2,775.50**	**16,032.96**	**8,278.75**	**12,373.49**
	Non - controlling interest	511.79	374.84	281.63	1,464.82	722.76	981.10	-	-	-	-	-	-
12	**Paid-up equity share capital (Face value Re.1)**	1,403.37	1,403.15	1,403.15	1,403.37	1,403.15	1,403.15	1,463.37	1,463.15	1,463.15	1,463.37	1,463.15	1,463.15
13	**Other equity**						261,631.70						158,800.47
14	**Earning per share (EPS) (Face value of Re. 1 each) - refer note 2 below**												
	a) Basic EPS (not annualised)	3.13	3.63	4.23	11.62	12.52	16.74	3.51	3.21	2.01	10.96	6.37	9.23
	b) Diluted EPS (not annualised)	3.12	3.62	4.22	11.61	12.51	16.72	3.51	3.21	2.01	10.95	6.37	9.22

SUNTECK REALTY LIMITED MUMBAI

Notes

1 The above unaudited results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th January, 2019. The said unaudited financial results for the quarter and nine months ended 31st December, 2018 have been subjected to Limited Review by the Statutory Auditors.

2 While calculating the Earnings per share for Consolidated Results, 6,000,000 Equity Shares have been excluded as they are held by wholly owned subsidiary companies.

3 During the quarter, pursuant to exercise of stock options by eligible employees, the Company has allotted 19,198 equity shares under ESOS 2017 at an exercise price of Rs. 225 (including a premium of Rs. 224 per equity share) and 2,414 equity shares under ESOP 2013 at an exercise price of Rs. 147.5 (including a premium of Rs. 146.5 per equity share) aggregating to Rs. 46,75,615 on 28th November, 2018. Hence, the paid up equity capital has gone up by Rs. 0.22 Lakhs.

4 The Credit Rating from India Ratings and Research (Ind-Ra) for term loans and Non-Convertible Debentures (NCDs) of the Company has upgraded from IND A+ to IND AA- Outlook stable.

5 The Company is engaged in only one segment viz. "Real Estate/Real Estate Development and Related Activities" and as such, there are no separate reportable segment as per Ind AS -108 "Operating Segments".

6 Figures pertaining to previous quarter/ period have been regrouped/reclassified wherever found necessary to conform to current period's classification.

SUNTECK REALTY LIMITED MUMBAI

For and on behalf of Board of Directors of
Sunteck Realty Limited

Kamal Khetan (DIN:00017527)
Chairman & Managing Director

Date : 24th January, 2019
Place: Mumbai

LODHA
&CO

CHARTERED ACCOUNTANTS

6, Karim Chambers, 40, A, Doshi Marg, (Hamam Street),
Mumbai 400 001 INDIA.
Telephone : 0091-22-2269 1414 / 2269 1515
0091-22-4002 1140 / 4002 1414
Fax : 0091-22-2265 0126
E-mail : mumbai@lodhaco.com

LIMITED REVIEW REPORT

To the Board of Directors
SUNTECK REALTY LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUNTECK REALTY LIMITED** ('the Company') for the quarter and nine months ended December 31, 2018, being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.

2. We conducted our review in accordance with the Standard 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 of material misstatement. 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. **Emphasis of Matter:**

Without qualifying our conclusion, we draw your attention to following matters:

a) The Company has overdue trade receivable amounting to Rs. 1,203.50 lakhs from a customer against sale of a commercial unit. The management has taken necessary steps for recovery of this receivable, including filing of legal case and are hopeful of recovering the same in due course of time. In their opinion, therefore, no provision is considered necessary at this stage.

b) The Company is a partner in a partnership firm, Kanaka & Associates, in which the Company has total exposure comprising of capital invested, loans given and other receivables aggregating to Rs. 1,108.99 lakhs. Since, there is some dispute with the other partner, the financial statements of the firm are not available and therefore, the Company has not accounted for its share of profit or loss from the said firm for the aforesaid quarter and nine months ended, which as explained by the management, would be immaterial. The management is hopeful of recovering/ realising the aforesaid exposure in due course of time, as the Company has received the favourable arbitration award and hence, in their opinion, no provision is considered necessary at this stage.

LODHA & CO MUMBAI-01 Chartered Accountants

4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E

R. P. Baradiya
Partner
Membership No: 44101

Place : Mumbai
Date : January 24, 2019

LODHA & CO
MUMBAI 01
Chartered Accountants