

Date: 12th February, 2020

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

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

Sub: Outcome of Board Meeting

Dear Sir / Madam,

This is to inform you that the Board of Directors at their meeting held today i.e. 12th February, 2020 inter alia transacted the following business:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2019.

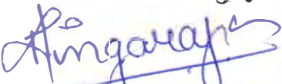
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI LODR), we enclose herewith the copy of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2019 along with Limited Review Report thereon and Press Release.

The meeting of the Board of Directors commenced at 9.00 p.m. and concluded at 11.00 p.m.

This is for your information and records.

Thanking You,

For Sunteck Realty Limited


Rachana Hingarajia
Company Secretary
Encl: a/a



Sr. No.	Particulars	CONSOLIDATED						STANDALONE						(Rs. In Lakhs)
		Quarter Ended			Nine months ended		Year Ended	Quarter Ended			Nine months ended		Year Ended	
		31-Dec-2019	30-Sep-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018	31-Mar-2019	31-Dec-2019	30-Sep-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018	31-Mar-2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income													
	Revenue from operations	19,391.57	13,474.56	19,509.05	50,326.52	58,709.08	85,679.21	9,119.13	6,354.64	6,194.07	21,786.14	18,297.86	23,793.45	
	Other income	543.15	619.40	657.19	1,620.89	2,334.42	3,432.55	2,058.71	905.97	1,464.37	3,628.81	4,901.16	7,034.85	
	Total income	19,934.72	14,093.96	20,166.24	51,947.41	61,043.50	89,111.76	11,177.84	7,260.61	7,658.44	25,414.95	23,199.02	30,828.30	
2	Expenses													
	Operating costs	12,089.92	7,622.45	9,264.88	28,638.00	26,158.80	42,138.57	4,460.22	2,882.75	1,380.92	10,129.57	2,613.70	4,997.13	
	Employee benefits expense	511.18	550.49	266.49	1,647.29	964.54	1,231.95	231.26	224.20	216.71	658.11	683.09	824.12	
	Finance costs	1,103.67	1,142.17	1,093.79	3,176.55	3,159.54	4,082.95	841.67	851.51	871.32	2,387.58	2,735.75	3,441.70	
	Depreciation and amortisation expense	93.83	76.77	70.22	242.15	155.96	218.64	56.00	61.66	58.61	174.08	120.33	172.28	
	Other expenses	1,771.62	1,160.42	1,454.16	4,779.95	2,669.51	4,509.29	732.33	474.51	258.24	1,668.78	1,183.73	1,855.70	
	Total expenses	15,570.22	10,552.30	12,149.54	38,483.94	33,108.35	52,181.40	6,321.48	4,494.63	2,785.80	15,018.12	7,336.60	11,290.93	
3	Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)	4,364.50	3,541.66	8,016.70	13,463.47	27,935.15	36,930.36	4,856.36	2,765.98	4,872.64	10,396.83	15,862.42	19,537.37	
4	Share of profit / (loss) of Associates / Joint Ventures	(24.66)	31.65	(229.91)	96.79	(262.86)	25.05	-	-	-	-	-	-	
5	Profit for the period before tax (3+4)	4,339.84	3,573.31	7,786.79	13,560.26	27,672.29	36,955.41	4,856.36	2,765.98	4,872.64	10,396.83	15,862.42	19,537.37	
6	Tax expense :													
	(1) Current tax	1,018.89	714.82	3,070.69	3,752.50	10,100.16	12,740.18	250.49	48.08	(161.70)	538.46	1.43	459.46	
	(2) Deferred tax	(43.12)	(165.04)	(183.98)	(209.09)	(197.56)	102.75	(235.51)	(272.24)	(170.28)	(496.11)	(159.09)	44.83	
7	Profit for the period (5-6)	3,364.07	3,023.53	4,900.08	10,016.85	17,769.69	24,112.48	4,841.38	2,990.14	5,204.62	10,354.48	16,020.08	19,033.08	
8	Other comprehensive income													
(i)	Items that will not be reclassified to profit or loss													
	(a) Remeasurements of defined benefit plans	(4.35)	0.92	1.23	(11.70)	(39.23)	(44.54)	(0.46)	(1.60)	8.04	(2.93)	(5.11)	(6.55)	
	(b) Equity Instruments through other comprehensive income	(0.18)	(0.64)	0.19	(1.53)	(1.80)	(7.03)	0.01	(0.03)	0.02	(0.04)	(0.09)	(5.24)	
	(c) Income tax relating to above items	1.78	(0.67)	0.17	3.95	14.27	16.86	0.13	0.47	(2.34)	0.85	1.49	2.94	
(ii)	Items that will be reclassified to profit or loss													
	(a) Exchange Gain/ (Loss) in translating the financial statements of foreign operations	110.44	124.92	225.65	230.46	107.01	(57.97)	-	-	-	-	-	-	
	Total other comprehensive income	107.69	124.53	227.24	221.18	80.25	(92.68)	(0.32)	(1.16)	5.72	(2.12)	(3.71)	(8.85)	
9	Total comprehensive income for the period (7+8)	3,471.76	3,148.06	5,127.32	10,238.03	17,849.94	24,019.80	4,841.06	2,988.98	5,210.34	10,352.36	16,016.37	19,024.23	
10	Profit for the period attributable to:													
	Equity holders of the parent	3,302.33	2,908.41	4,387.78	9,531.38	16,302.81	22,754.60	4,841.38	2,990.14	5,204.62	10,354.48	16,020.08	19,033.08	
	Non - controlling interest	61.74	115.12	512.30	485.47	1,466.88	1,357.88	-	-	-	-	-	-	
11	Total comprehensive income for the period attributable to :													
	Equity holders of the parent	3,410.09	3,033.08	4,615.53	9,752.72	16,385.12	22,662.80	4,841.06	2,988.98	5,210.34	10,352.36	16,016.37	19,024.23	
	Non - controlling interest	61.67	114.98	511.79	485.31	1,464.82	1,357.00	-	-	-	-	-	-	
12	Paid-up equity share capital (Face value Re.1)	1,403.72	1,403.45	1,403.37	1,403.72	1,403.37	1,403.37	1,463.72	1,463.45	1,463.37	1,463.72	1,463.37	1,463.37	
13	Earning per share (EPS) (Face value of Re. 1 each) - refer note 2 below													
	a) Basic EPS (not annualised)	2.35	2.07	3.13	6.79	11.62	16.22	3.31	2.04	3.56	7.07	10.95	13.01	
	b) Diluted EPS (not annualised)	2.35	2.07	3.12	6.78	11.61	16.20	3.30	2.04	3.55	7.06	10.94	12.99	

Notes

- The above unaudited results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2020. The unaudited financial results for the quarter and nine months ended 31st December, 2019 have been subjected to Limited Review by the Statutory Auditors of the Company who have expressed an unmodified opinion.
- 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.
- The Group 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".
- In the previous quarter, pursuant to the Scheme of Amalgamation as sanctioned by The National Company Law Tribunal, Mumbai vide their order dated 8th August, 2019, Amenity Software Private Limited, Magenta Computer Software Private Limited and Sunteck Fashions and Lifestyle Private Limited, the wholly owned subsidiaries of the Company, were merged with the Company with the appointed date being 1st April, 2018. The audited figures of the previous year and the unaudited figures of the corresponding quarters and nine months have been restated, accordingly.
- During the quarter ended 31st December, 2019, the Company had allotted 27,018 equity shares pursuant to exercise of employee stock options by eligible employees.
- Figures pertaining to previous quarters/ periods have been regrouped/reclassified wherever found necessary to conform to current period's classification.



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

Kamal Kheta
Kamal Kheta (DIN: 00017527)
(Chairman & Managing Director)

Date : 12th February, 2020
Place: Mumbai

Sunteck Realty Limited announces Q3 FY2020 results

- ↑ Pre-sales grows by 220% Q-o-Q during Q3FY20
- ↑ Pre-sales grows by 5% Y-o-Y during Q3FY20
- ↑ Collections grows by 8% Y-o-Y during Q3FY20
- ↑ Revenue grows by 44% Q-o-Q during Q3FY20
- ↑ EBITDA grows by 21% Q-o-Q during Q3FY20
- ↑ PAT grows by 12% Q-o-Q during Q3FY20

Mumbai, February 12, 2020: Sunteck Realty Limited, Mumbai's premium real estate developer announced its financial results today for the quarter ended December 31, 2019.

Operational Highlights:

Operational Data	Q3FY20	Q2FY20	QoQ %	Q3FY19	YoY %
Pre-sales	3,254	1,016	220%	3,106	5%
Collections	1,655	1,854	(11%)	1,529	8%

All figures are in Rs. Million

Financial Highlights

Particulars	Q3FY20	Q2FY20	QoQ %	Q3FY19	YoY %
Revenue	1,939	1,348	44%	1,951	(1%)
EBITDA	502	414	21%	852	(41%)
Operating Margin	26%	31%		44%	
Net Profit	336	302	12%	490	(31%)
Net Profit Margin	17%	22%		25%	

All figures are in Rs. Million;

Commenting on the Q3 FY2020 performance, Mr. Kamal Khetan, Chairman and Managing Director, Sunteck Realty Ltd. said: “Aggressive sales strategy coupled with new project launches has led to success across our sub-brands, especially 4th Avenue at Sunteck City, ODC enabling us to triple our pre-sales sequentially to INR 325 crores in Q3FY20. In addition, we have been focused on augmenting our construction execution across board, which has further complemented our sales momentum. This strong sales traction is likely to continue in the upcoming quarters.

This has reiterated our confidence that ongoing reforms in the real estate sector are setting the stage for sustainable growth of organized developers such as Sunteck Realty.

Our balance sheet strength and prudent cash flow management gives us an edge to acquire projects across pricing spectrums, including distressed opportunities to scale up our business while maintaining attractive RoEs.”

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 conglomerates. 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.

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	Corporate Communications
Prashant Chaubey/Raunaq Rathi : +91 22 4287 7800	Mukti Saxena : +91 22 4287 7856
Sunteck Realty Limited	Sunteck Realty Limited
Email: ir@sunteckindia.com	Email: corporaterelations@sunteckindia.com

LIMITED REVIEW REPORT**Review Report to Board of Directors**

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, 2019 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing regulations'). This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on these Statement based on our review.
2. We conducted our review of the Statement 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of Matter:**

We draw your attention to following matters:

- a) The Company has overdue trade receivable amounting to Rs. 1,203.50 lakhs in respect of 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 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. 1395.69 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, 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.

Our conclusion is not modified in respect of above matters.

4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized 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 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

R. P. Baradiya
Partner

Membership No: 44101

UDIN : 20044101AAAAAZ6609

Place : Mumbai
Date : February 12, 2020

Kolkata

Mumbai

New Delhi

Chennai

Hyderabad

Jalpur

LIMITED REVIEW REPORT**Review Report to Board of Directors**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SUNTECK REALTY LIMITED** ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Companies reviewed by us:

- 1) Sunteck Realty Limited (Parent Company)
- 2) Skystar Buildcon Private Limited (Subsidiary)
- 3) Piramal Sunteck Realty Private Limited (Joint venture)

Subsidiaries reviewed by us jointly with other auditors:

- 1) Starlight Systems (I) LLP
- 2) Satguru Corporate Services Private Limited

Subsidiaries reviewed by other auditors:

- 1) Satguru Infocorp Services Private Limited
- 2) Sunteck Property Holdings Private Limited



- 3) Sunteck Realty Holdings Private Limited
- 4) Starlight Systems Private Limited
- 5) Sahrish Constructions Private Limited
- 6) Starteck Lifestyle Private Limited
- 7) Advait Infraprojects Private Limited
- 8) Sunteck Real Estates Private Limited
- 9) Sunteck Infraprojects Private Limited
- 10) Mithra Buildcon LLP
- 11) Clarissa Facility Management LLP
- 12) Magnate Industries LLP
- 13) Sunteck Lifestyle Limited (UAE)
- 14) Sunteck Lifestyle Management JLT (UAE)
- 15) Sunteck Lifestyle International Private Limited (Mauritius)

Joint ventures reviewed by other auditors:

- 1) Nariman Infrastructure LLP
- 2) Uniworth Realty LLP

Joint venture certified by the management:

- 1) GGICO Sunteck Limited (UAE)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw your attention to following matters:

- a) The Group has overdue trade receivable amounting to Rs. 1,203.50 lakhs in respect of 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. 1,395.69 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, 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.

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



7. We did not review the interim financial results of fifteen subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues/(negative revenues) of Rs. (102.41) lakhs and Rs. 1,977.75 lakhs, net profit/(loss) after tax of Rs. (126.97) lakhs and Rs. 1,456.44 lakhs and total comprehensive income/(loss) of Rs. 567.96 lakhs and Rs. (1,029.59) lakhs for the quarter and nine months ended December 31, 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Nil and Nil and total comprehensive income of Nil and Nil for the quarter and nine months ended December 31, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of two joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

8. The consolidated unaudited financial results includes the Group's share of net loss after tax of Rs. 12.77 lakhs and Rs. 37.52 lakhs and total comprehensive loss of Rs. 12.77 lakhs and Rs. 37.52 lakhs for the quarter and nine months ended December 31, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of a foreign joint venture company, based on their interim financial result certified by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

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



R. P. Baradiya
Partner

Membership No: 44101
UDIN : 20044101AAAABB4134

Place : Mumbai
Date : February 12, 2020

