

SRL/SE/33/16-17

Date: 12<sup>th</sup> December, 2016

To  
Corporate Relation Department  
BSE Limited  
P. J. Tower, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 512179

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

To  
Metropolitan Stock Exchange of India Limited  
(Formerly known as MCX Stock Exchange Limited)  
Vigbyor Towers, 4<sup>th</sup> Floor,  
Plot No.C 62, G Block,  
Opp.Trident Hotel, BKC,  
Bandra (East),  
Mumbai – 400 098  
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. December 12, 2016 transacted the following business:

1. Approved Unaudited Standalone and Consolidated financial results for the quarter and half year ended September 30, 2016.

Pursuant to 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 half year ended September 30, 2016.
- Limited Review Report for the quarter and half year ended September 30, 2016.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 6.15 p.m.

The Certificates of the Debenture Trustees as required under Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 will be sent shortly.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You,  
Yours Faithfully,  
For Sunteck Realty Limited

*Rachana Hingarajia*  
Rachana Hingarajia  
Company Secretary  
Encl: a/a



Email add: [cossec@sunteckindia.com](mailto:cossec@sunteckindia.com)

Sr. No.	Particulars	CONSOLIDATED						STANDARD ONE									
		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended					
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015	30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015				
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited				
1	<b>Income from operations</b>																
	(a) Net sales/income from operations	14,209.33	52,451.12	3,017.72	66,660.45	8,321.43	699.85	365.97	775.45	1,065.82	1,900.18						
	(b) Other operating income	6,397.38	1.51	2.64	6,398.89	36.63	3,288.53	6,493.37	771.67	9,781.90	1,504.66						
	<b>Total income from operations (a+b) (net)</b>	<b>20,606.71</b>	<b>52,452.63</b>	<b>3,020.36</b>	<b>73,059.34</b>	<b>8,358.06</b>	<b>3,988.38</b>	<b>6,859.34</b>	<b>1,547.12</b>	<b>10,847.72</b>	<b>3,404.84</b>						
2	<b>Expenses</b>																
	(a) Cost of sales / Operating expenses	6,740.63	40,133.99	1,664.91	46,874.62	4,902.15	403.92	222.53	170.94	626.45	653.25						
	(b) Employee benefits expense	407.92	366.73	166.88	774.65	304.07	193.60	211.32	123.62	404.92	250.71						
	(c) Depreciation and amortisation expense	64.58	49.66	61.74	114.24	110.63	30.86	16.70	30.20	47.56	47.86						
	(d) Other expenses	819.50	449.16	187.41	1,268.66	318.59	326.32	197.18	73.65	523.50	2,181.71						
	<b>Total expenses</b>	<b>8,032.63</b>	<b>40,999.54</b>	<b>2,080.94</b>	<b>49,032.17</b>	<b>5,635.44</b>	<b>954.70</b>	<b>647.73</b>	<b>398.41</b>	<b>1,602.43</b>	<b>3,133.53</b>						
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>12,574.08</b>	<b>11,453.09</b>	<b>939.42</b>	<b>24,027.17</b>	<b>2,722.62</b>	<b>3,033.68</b>	<b>6,211.61</b>	<b>1,148.71</b>	<b>9,245.29</b>	<b>271.31</b>						
4	Other income	561.66	380.25	1,574.94	941.91	1,687.19	2,031.74	2,010.01	367.51	4,041.75	859.58						
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>13,135.74</b>	<b>11,833.34</b>	<b>2,514.36</b>	<b>24,969.08</b>	<b>4,409.81</b>	<b>5,065.42</b>	<b>8,221.62</b>	<b>1,516.22</b>	<b>13,287.04</b>	<b>1,100.89</b>						
6	Finance costs	1,427.60	1,167.73	423.17	2,595.33	732.42	353.69	393.26	63.71	746.95	101.82						
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>11,708.14</b>	<b>10,665.61</b>	<b>2,091.19</b>	<b>22,373.75</b>	<b>3,677.39</b>	<b>4,711.73</b>	<b>7,828.36</b>	<b>1,452.51</b>	<b>12,540.09</b>	<b>999.07</b>						
8	Exceptional items	-	-	-	-	-	-	-	-	-	-						
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>11,708.14</b>	<b>10,665.61</b>	<b>2,091.19</b>	<b>22,373.75</b>	<b>3,677.39</b>	<b>4,711.73</b>	<b>7,828.36</b>	<b>1,452.51</b>	<b>12,540.09</b>	<b>999.07</b>						
10	Tax expense	1,481.52	3,848.80	148.56	5,330.32	690.59	127.36	652.68	175.01	780.04	(197.69)						
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>10,226.62</b>	<b>6,816.81</b>	<b>1,942.63</b>	<b>17,043.43</b>	<b>2,986.80</b>	<b>4,584.37</b>	<b>7,175.68</b>	<b>1,277.50</b>	<b>11,760.05</b>	<b>1,196.76</b>						
12	Share of Profit / (loss) of associates and joint ventures	(182.69)	(368.55)	(304.81)	(551.24)	(598.18)	-	-	-	-	-						
13	Minority interest	(315.19)	(436.07)	(84.28)	(751.26)	(139.96)	-	-	-	-	-						
14	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)</b>	<b>9,728.74</b>	<b>6,012.19</b>	<b>1,553.54</b>	<b>15,740.93</b>	<b>2,248.66</b>	<b>4,584.37</b>	<b>7,175.68</b>	<b>1,277.50</b>	<b>11,760.05</b>	<b>1,196.76</b>						
15	Other comprehensive income, net of income tax	(122.29)	20.15	(1,372.62)	(102.14)	(661.52)	(5.12)	-	-	(5.12)	-						
16	<b>Total comprehensive income for the period (14 + 15)</b>	<b>9,606.45</b>	<b>6,032.34</b>	<b>180.92</b>	<b>15,638.79</b>	<b>1,587.14</b>	<b>4,579.25</b>	<b>7,175.68</b>	<b>1,277.50</b>	<b>11,754.93</b>	<b>1,196.76</b>						
17	Paid-up equity share capital (Face value Rs. 2)	1,199.32	1,199.32	1,199.32	1,199.32	1,199.32	1,259.32	1,259.32	1,259.32	1,259.32	1,259.32						
18	Earnings per share (EPS), of Rs. 2 each (not annualised):																
	(a) Basic	16.22	10.03	2.59	26.25	2.10	7.28	11.40	2.03	18.68	1.90						
	(b) Diluted	16.22	10.03	2.59	26.25	2.10	7.28	11.40	2.03	18.68	1.90						
	See accompanying note to the financial results																



**Notes to the financial results:**

- The above unaudited results for the quarter and half year ended 30th September, 2016 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12th December, 2016
- The unaudited financial results for the quarter and half year ended 30th September, 2016 have been subjected to Limited Review by the Statutory Auditors. The Ind AS compliant corresponding figures of the corresponding quarter and half year of the previous year have not been subjected to a limited review or an audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- a. This Financial results have been prepared in accordance with the recognition and measurement principles the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) on Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has adopted for the first time Ind AS with a transition date of April 1, 2015. The Company has applied optional and mandatory exemptions wherever applicable as prescribed under Ind AS 101
- b. The unaudited results for the corresponding quarter ended and half year ended 30th September, 2015, prepared under Ind AS, is not subjected to Limited review by the statutory Auditors of the Company and is as prepared by the management. The management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs for that period.
- c. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. In Lakhs)			
	CONSOLIDATED		STANDALONE	
	Quarter Ended 30-Sep-2015	Half Year Ended 30-Sep-2015	Quarter Ended 30-Sep-2015	Half Year Ended 30-Sep-2015
<b>Net profit or loss as per Previous GAAP (Indian GAAP)</b>	<b>124.98</b>	<b>209.20</b>	<b>1,008.60</b>	<b>1,488.35</b>
Impact of first time adoption of percentage completion method (refer note no. 6 below)	1,691.75	2,769.09	(950.66)	(950.66)
Fair valuation of financial Assets / Liabilities	(589.96)	(589.96)	(722.70)	-
Joint venture and LLP related Ind AS adjustment	1,082.26	739.73	1,911.65	-
Adjustment for processing fee on borrowing	(755.49)	(879.40)	30.61	659.07
Other Ind AS Adjustments				
Deferred Tax on Ind AS Adjustments	1,553.54	2,248.66	1,277.50	1,196.76
<b>Net profit or loss before minority as per Ind AS</b>	<b>(1,372.62)</b>	<b>1,587.14</b>	<b>1,277.50</b>	<b>1,196.76</b>
Other comprehensive incomes, net of income tax				
<b>Total comprehensive income for the period</b>	<b>180.92</b>	<b>1,587.14</b>	<b>1,277.50</b>	<b>1,196.76</b>

- Based on "Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India, the revenue has been recognized on percentage of completion method (hitherto Project completion method), provided all of the following conditions are met:
  - Required critical approvals for commencement of the project have been obtained,
  - Atleast 40% of estimated construction and development costs (excluding land cost) has been incurred,
  - Atleast 25% of the saleable project area is secured by legally enforceable contract, and
  - Atleast 20% of the revenue as per agreement to sell are realized in respect of each of these agreements.
- e. 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".
- Other operating income includes income of Rs. 6394.61 lacs arising on exit from a project carried out in an Associate entity.

**5 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

	Half Year Ended	
	30-Sep-2016	30-Sep-2015
a. Net Worth (in lakhs)	80,872.38	N.A
b. Debt Equity Ratio (DER) (Times)	0.30	N.A
c. Debt Service Coverage Ratio (DSCR) (Times)*	10.59	N.A
d. Interest Service Coverage Ratio (ISCR) (Times)**	10.59	N.A
e. Asset Cover (based on market value of assets) available for 11.75% Secured Redeemable Non Convertible Debentures (Times)	1.58	N.A
f. Debenture Redemption Reserve (in lakhs)	1,375.00	N.A

Net Worth = Paid up capital + All reserves created out of profits and securities premium account

\*DSCR = Net Profit before interest & tax/Interest on loans + long term debt paid during the year

\*\*ISCR = Net Profit before interest & tax/Interest

**6 Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

- Allotted 5,500,11.75% Secured Redeemable Non Convertible Debentures (NCDs) of Rs. 1 lakh each, aggregating to Rs. 5,500.00 Lakhs, on private placement basis during the quarter. The said NCD's are listed on the Wholesale Debt Market Segment of the BSE Limited.
  - The Company's debt instruments were assigned a rating of "Provisional IND A+" by India Ratings and Research (Ind-Ra) indicating stable outlook.
  - The secured listed non-convertible debentures of the Company aggregating to Rs. 5,500.00 Lakhs as on March 31, 2016 are secured by way of charge on the immovable assets and unsold inventory of the Company and the assets cover on the secured listed non-convertible debentures of the Company exceeds hundred percent of the principal amount of the said debentures.
  - i) The previous due date for the payment of interest : N.A.  
ii) The next due date for the payment of interest is January 13, 2017.
- While calculating the Earnings per share for Consolidated Results, only 59,966,207 number of Equity Shares were considered as 3,000,000 number of Equity Shares are held by wholly owned subsidiary companies
  - Figures pertaining to previous quarter and half year have been regrouped/reclassified wherever found necessary in conform to current quarter's presentation



For and on behalf of Board of Director

*(Signature)*

Anil Poopal (DIN: 07295878)  
Director

Date : 12th December, 2016  
Place: Mumbai

**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

**Statement of Assets and Liabilities as at 30th September 2016**

(Rs. in lakhs)

Sr. No.	Particulars	CONSOLIDATED	STANDALONE
		As at	As at
		30-Sept-2016	30-Sept-2016
		Unaudited	Unaudited
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1,229.83	899.98
	(b) Investment Property	2,870.30	2,385.11
	(c) Goodwill on Consolidation	3,191.28	-
	(d) Other Intangible assets	21.73	5.63
	(e) Investments accounted for using the equity method	2,396.92	-
	(f) Financial Assets		
	i. Investments	22,463.05	55,076.05
	ii. Other Financial assets	274.28	1,213.80
	(g) Other non-current assets	12.35	12.35
	<b>Total Non-Current Assets</b>	<b>32,459.74</b>	<b>59,592.92</b>
2	<b>Current assets</b>		
	(a) Inventories	2,89,034.33	16,877.06
	(b) Financial assets		
	i. Trade receivables	12,277.72	2,953.50
	ii. Cash and cash equivalents	2,430.29	299.42
	iii. Other Bank balances	3,231.45	73.18
	iv. Loans	10,648.38	8,238.34
	v. Others Financial assets	5,548.88	224.53
	(c) Current tax assets (net)	1,013.40	276.14
	(d) Other current assets	10,897.31	22,510.85
	<b>Total Current Assets</b>	<b>3,35,081.76</b>	<b>51,453.02</b>
	<b>Total Assets (1+2)</b>	<b>3,67,541.50</b>	<b>1,11,045.94</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	1,199.32	1,259.32
	(b) Other Equity	1,74,710.41	79,613.06
	(c) Non-controlling interest	6,297.44	-
	<b>Total Equity</b>	<b>1,82,207.17</b>	<b>80,872.38</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	i. Borrowings	3,468.16	3,468.16
	ii. Other financial liabilities	314.40	314.40
	(b) Provisions	125.94	61.47
	(c) Deferred tax liabilities (net)	2,091.71	56.42
	<b>Total Non-Current Liabilities</b>	<b>6,000.21</b>	<b>3,900.45</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	i. Borrowings	1,04,382.34	20,781.44
	ii. Trade payables	13,661.19	1,284.85
	iii. Other financial liabilities	4,356.61	2,231.86
	(b) Other current liabilities	47,532.62	1,814.27
	(c) Provisions	5,494.70	160.69
	(d) Current tax liabilities (net)	3,906.66	-
	<b>Total Current Liabilities</b>	<b>1,79,334.12</b>	<b>26,273.11</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>3,67,541.50</b>	<b>1,11,045.94</b>

For and on behalf of Board of Directors

*Atul Poopal*

Atul Poopal (DIN: 07295878)  
Director



Date: 12th December, 2016

Place: Mumbai



**LIMITED REVIEW REPORT****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 half year ended September 30, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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 statements based on our review. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016 including the reconciliation of profit / loss under Ind AS of the corresponding quarter and half year with profit / loss reported under previous GAAP (Indian GAAP), as reported in these standalone financial results have been approved by company's Board of Directors but have not been subjected to 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 standalone 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 opinion, 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. 895.50 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 for the quarter and half year from the said firm, 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 concerted efforts are being made to resolve the dispute, including filing of an arbitration petition in the High Court. In their opinion, therefore, no provision is considered necessary at this stage.
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 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 Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Mumbai

Date : December 12, 2016

For Lodha and Co.

Chartered Accountants

Firm Registration No. 301051E

A handwritten signature in black ink, appearing to read "R. P. Baradiya".

R. P. Baradiya

Partner

Membership No: 44101

**LIMITED REVIEW REPORT****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 half year ended September 30, 2016 being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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 statements based on our review. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2016 including the reconciliation of profit / loss under Ind AS of the corresponding quarter with profit / loss reported under previous GAAP (Indian GAAP), as reported in these consolidated financial results have been approved by Parent Company's Board of Directors but have not been subjected to 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 opinion, we draw your attention to following matters:
  - a) The Group 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 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. 895.50 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



quarter and half year, 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 concerted efforts are being made to resolve the dispute, including filing of an arbitration petition in the High Court. In their opinion, therefore, no provision is considered necessary at this stage.

#### 4. Other Matters:

We have not reviewed the unaudited financial statements of:

- a) Nineteen subsidiaries included in the unaudited consolidated financial results, whose financial statements reflect total assets of Rs. 374,698.57 lakhs as at September 30, 2016 and the total revenue of Rs. 15,218.45 lakhs and 68,774.84 lakhs for the quarter and half year ended September 30, 2016, respectively.
- b) Five joint ventures, included in the unaudited consolidated financial results, whose financial statements reflect net loss of Rs. 624.92 lakhs and Rs. 145.69 lakhs for the quarter and half year ended September 30, 2016 respectively, out of which the Group's share is Rs. 312.46 lakhs and Rs. 72.85 lakhs respectively.

These 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 opinion is based solely on the reports of such other auditors.

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

- 1) Sunteck Realty Limited
- 2) Amenity Software Private Limited
- 3) Magenta Computer Software Private Limited
- 4) Satguru Infocorp Services Private Limited
- 5) Skystar Buildcon Private Limited
- 6) Sunteck Property Holdings Private Limited
- 7) Sunteck Realty Holdings Private Limited
- 8) Starlight Systems Private Limited
- 9) Sahrish Constructions Private Limited
- 10) Sunteck Fashion & Lifestyles Private Limited
- 11) Starteck Lifestyle Private Limited
- 12) Advait Infraprojects Private Limited
- 13) Satguru Corporate Services Private Limited
- 14) Sunteck Real Estates Private Limited
- 15) Sunteck Infraprojects Private Limited
- 16) Piramal Sunteck Realty Private Limited
- 17) Starlight System (I) LLP
- 18) Mithra Buildcon LLP
- 19) Nariman Infrastructure LLP
- 20) Uniworth Realty LLP
- 21) Assable Buildcon LLP
- 22) Pathway Buildcon LLP
- 23) GGICO Sunteck Limited (UAE)
- 24) Sunteck Lifestyle Limited (UAE)
- 25) Sunteck Lifestyles International Private Limited (Mauritius)
- 26) Sunteck Lifestyle Management JLT (UAE)





6. Based on our review, conducted as above and upon consideration of the review reports of other auditors, 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 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 Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Place :** Mumbai  
**Date :** December 12, 2016

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

A handwritten signature in black ink, appearing to read "R. P. Baradiya".

**R. P. Baradiya**  
**Partner**  
Membership No: 44101