Sunteck Realty Ltd.



SRL/SE/24/16-17

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

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

Date: 3rd October, 2016

To
Metropolitan Stock Exchange of India Limited
(Formerly known as MCX Stock Exchange
Limited)
Vigbyor Towers, 4th Floor,
Plot No.C 62, G Block,
Opp.Trident Hotel, BKC,
Bandra (East),
Mumbai – 400 098
Scrip Code: 512179

Dear Sir(s)/Ma'am,

Sub: Submission of Annual Report - 2016

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report for the financial year ended 31st March, 2016 as approved and adopted in the Annual General Meeting held on 29th September, 2016.

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

Thanking you.

For Sunteck Realty Ltd

Rachana Hingarajia Company Secretary Encl. As stated above

Email add: cosec@sunteckindia.com



NURTURING THE FUTURE. CREATING OUR OWN GROWTH PATH.



ANNUAL REPORT 2016



ANNUAL REPORT 2016







Kamal Khetan
Chairman & Managing Director
Sunteck Realty Ltd.

"EXPANDING TO ACHIEVE GREAT HEIGHTS: BUSINESS AT AN INFLECTION POINT" CAPTURES SUNTECK'S CURRENT STANDING.

CHAIRMAN'S MESSAGE

India continues to be the shining star amongst the world's biggest economies driven by reforms undertaken by the Modi Government and policy measures implemented by the Reserve Bank of India. According to the IMF, India would be the fastest growing economy in the world in 2016-17 growing at 7.5%, ahead of China. Sustaining this growth would require labour reforms, keeping inflationary pressure low, and reducing infrastructure bottlenecks maintaining global stability amidst the changing power scene in the US in the wake of impending elections. The fundamentals of Indian real estate sector remain strong with an advantage for reputed companies and projects. A number of positive developments such as lower home loan rates, relaxation in FDI norms for real estate, introduction of REITs, wage hikes as per 7th pay commission, have given the much needed boost to the demand for residential and commercial property.

The Real Estate (Regulation & Development) Act, 2016, is a major

reform towards institutionalization of the sector. This Act will enhance transparency, increase accountability and enable a disciplined approach to the sector, thus benefitting both, the customer and the developer. Your Company welcomes this step and is well placed to augment its progression.

Your Company today stands at an inflection point in its history. Over the years, the Company has established a strong brand owing to its long standing execution track record, high standards of construction quality, selective city-centric acquisitions, and differentiated product offering. As a brand, we believe in delivering lifestyles and not just spaces. We enjoy a premium positioning for our products in every micro-market and have emerged as one of the most trusted brands in the Mumbai real estate market. In the year gone by, home buyers continued to look for credible projects of known real estate developers, as the pedigree of a trusted brand drives the preference for a new home buyer.

The financial year 2016 was a landmark year for your Company. We saw a 160% growth in our revenues on a year

on year basis with our sales touching Rs 786 cr and our highest ever PAT of Rs 163 cr on the back of completion of our project - Signia Isles in Bandra-Kurla Complex (BKC), Mumbai. We have taken a step forward towards delivering our third residential project in BKC - Signia Pearl which will be recognized in the FY17, providing a very strong earnings visibility. These three projects continue to attract the elite and renowned glitterati of the country.

Apart from BKC, we also focused on increasing the construction activity at our other projects like Sunteck City Avenue 1 and Avenue 2 (ODC, Goregaon - W), Signia High (Borivali), Signia Pride (Andheri) and Signia Waterfront (Airoli) to help us achieve the growth momentum. Our thrust on latest technologies like pre-fabrication has helped us in accomplishing this and we will continue to use such technologies to reduce construction period and thus derive savings. Your Company is also using technology to make improvements in key work areas through increased use of ERP systems and analytics. This system leads to helps in cost optimization, enhanced productivity, better project monitoring and control.



Your Company has been able to lay a strong foundation and build a strong pipeline of projects which has enabled it to build multiple engines for driving sustainable growth. The major capital allocation for the company started initially with its 3 BKC projects. Post establishing ourselves in BKC and generating high margins and positive cash flows from these projects, we allocated a major chunk of our growth capital in the acquisition of 23 acres land parcel in ODC - Goregaon (W). While we continued to attract the head honchos of all the top institutions in BKC, we identified Goregaon to be the back-office hub of all the major corporate banks, and other institutions which have their headquarters in BKC. While Sunteck is the pioneer of ultra luxury homes in BKC, our 'Sunteck City' project at ODC, Goregaon (W) would meet the aspirations of young individuals aspiring to live in western suburbs. With more clarity on development at ODC by MMRDA - the same authority that developed BKC the path is now clear for a strong phase wise launch of this project in the months to come. We intend to create a truly unmatched mixed used township of Residential, Commercial, Retail, Fine-Dining and Entertainment Zone at Sunteck City and expect it to be another big push to Sunteck's growth just like our BKC projects.

The commercial real estate market in Mumbai is witnessing a positive

outlook in the past months given declining trend in vacancy rates and gradually improving rental rates. Given this backdrop, Sunteck made another opportunistic acquisition of a commercial project during FY16. This acquisition was under the JV-JDA model and would be our second commercial venture in BKC to capitalize on the segment trends. Apart from outright acquisitions, your Company has tried to maximize the JV-JDA model, by acquiring land parcels at low cost and coming up with premium real estate developments on it. Going forward we will continue to explore similar opportunities.

As the portfolio of the Company has increased and more projects move from the drawing board stage to the execution stage, we understand the need of ramping-up our human resources and talent management function. Your Company has added about 40 senior professionals across EPC, Sales, CRM & marketing department. We will continue to scout for good talent as we chart our growth path considering talent as the back-bone of this next phase of growth going forward.

Our prudent cash flow management and balance sheet strength facilitated us to attract new strategic partners viz., KKR and Aditya Birla Real Estate Fund. We will be more than happy to explore further opportunities with these funds.

We will identify new assets and leverage the brand position and execution strength of both Sunteck and that of its partners - to explore large acquisition opportunities in future, available at attractive valuations and offering attractive IRR and cash flows. We have in the past been able to monetize our assets and give exits to our Private Equity partners in a timely manner, generating attractive Returns on Investment. Our prudent corporate finance practices also led to decline in our average cost of debt in the year.

I sincerely believe that your Company is at the cusp of business transformation and we are confident of building on the back of our past achievements. As we ramp-up our execution in new locations, trust and quality remain the cornerstone of what we do. We remain a team which brings commitment and enthusiasm to work each day. With Sunteck's sound strategy and strong leaders, I am confident that we will continue to build on our past achievements. I would like to thank, our Board of Directors, customers, partners, associates and shareholders. for your confidence in us, which helps us fuel the momentum towards a brighter future for Sunteck.

> Warm Regards, Kamal Khetan

CORPORATE INFORMATION

BOARD OF DIRECTORS & TEAM

Mr. Kamal Khetan

Chairman & Managing Director

Mr. Atul Poopal

Executive Director

Mr. Kishore Vussonji

Independent Director

Mr. Sanjay Dutt

Independent Director

Mr. Ramakant Nayak

Independent Director

Mr. Mahadevan Kalahasthi

Independent Director

Mrs. Rachana Hingarajia

Company Secretary

Mr. Mahesh Sheregar

ED & CEO - International Business

Mr. Sumesh Mishra

Chief Operating Officer

AUDITORS

Statutory:

• Lodha & Company (Chartered Accountants)

Internal:

KPMG

SOLICITORS & LEGAL ADVISORS

Kanga & Company

BANKERS

- Kotak Mahindra Bank
- HDFC Bank
- HDFC Ltd.
- ICICI Bank
- LIC HFL
- Deutsche Bank

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ADDRESS OF REGISTERED OFFICE

5th Floor, Sunteck Centre, Subhash Road, Vile Parle (E),

Mumbai - 400057

Cin: L32100MH1981PLC025346

Tel: +91 22 4287 7800 Fax: +91 22 4287 7890

Website: www.sunteckindia.com Email: cosec@sunteckindia.com

REGISTRAR AND TRANSFER AGENTS

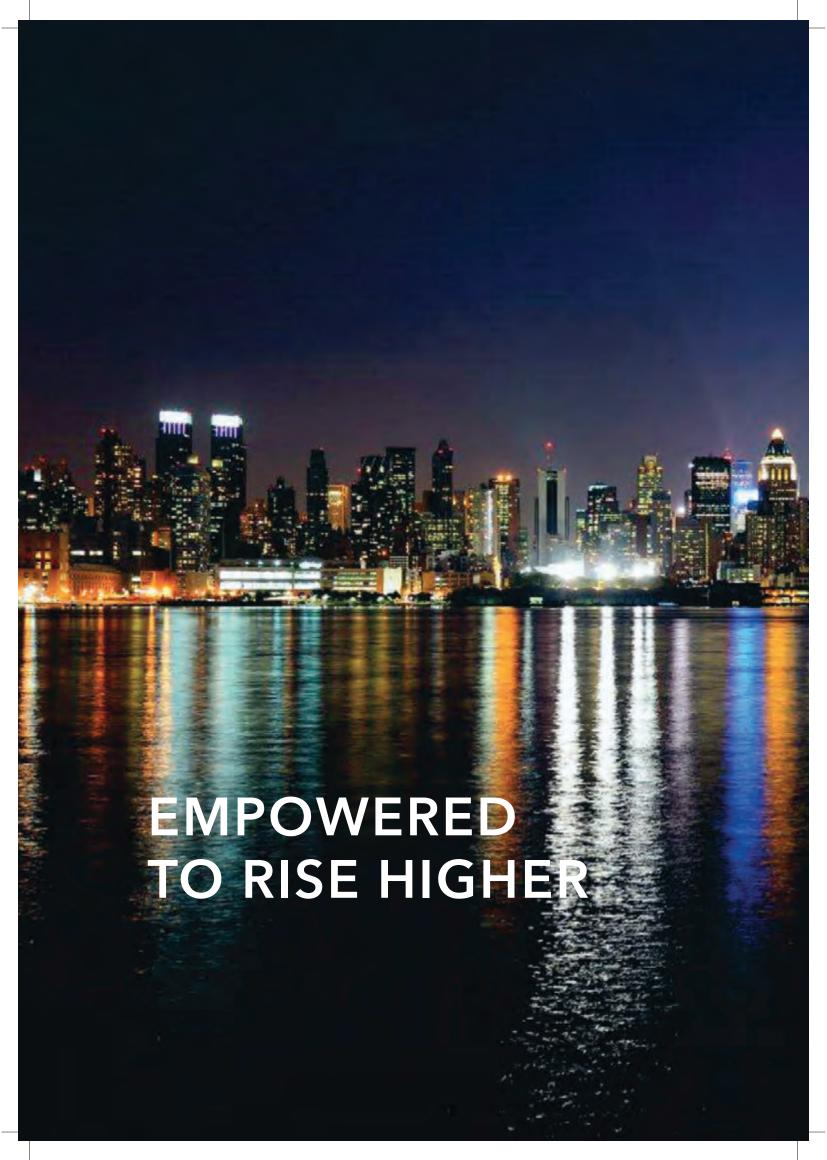
Link Intime Private India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, Lbs Marg, Bhandup (W),

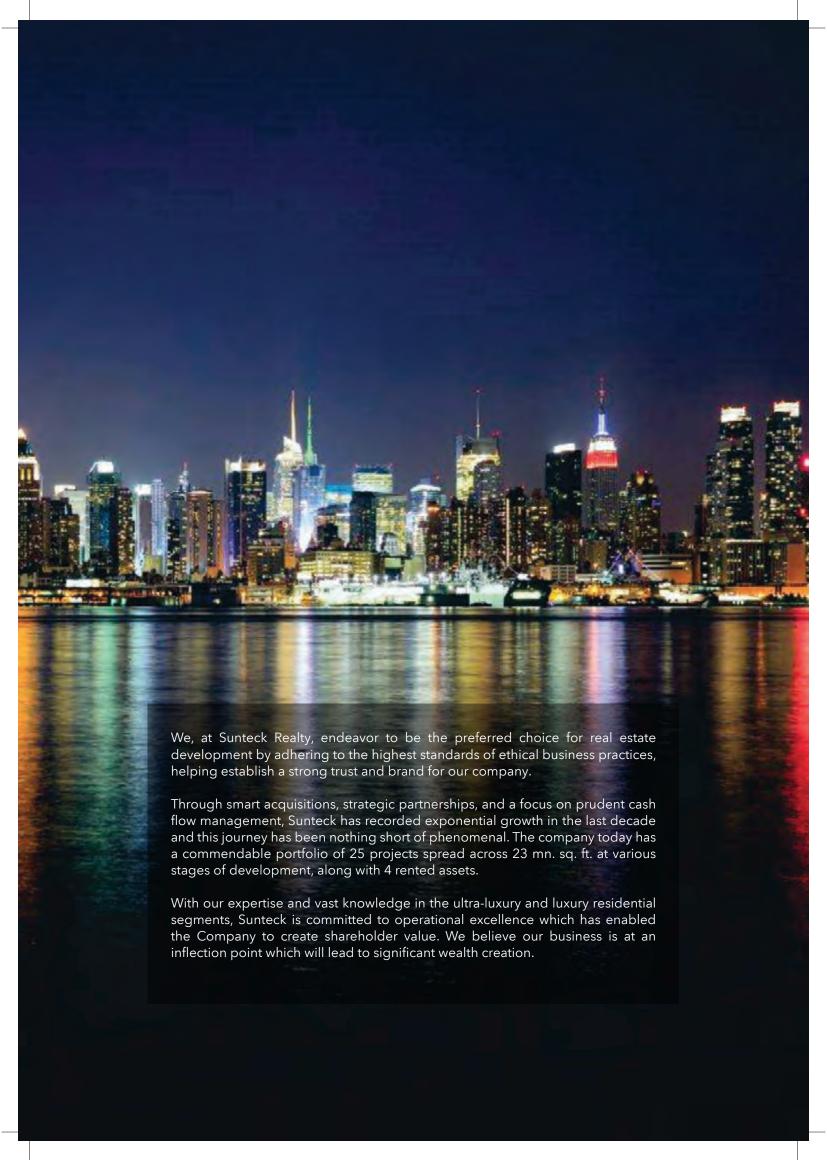
Mumbai - 400078 Tel: +91 22 25963838 Fax: +91 22 25946969

Email: rnt.helpdesk@linkintime.co.in

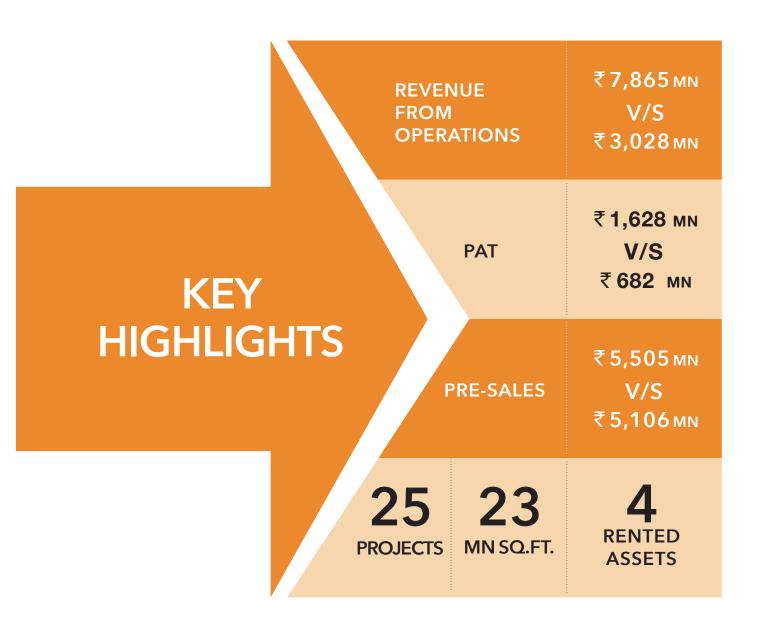
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MOVING TOGETHER TOWARDS MAXIMUM GROWTH & STABILITY



- Put together, a robust strategic leadership team across hierarchy
- Processes formulated, implemented and is being constantly evaluated by leading 4 Consultants
- Recognized and applauded by major industry bodies and trade forums for the brand, projects and best practices



BEYOND THE REALM OF REAL ESTATE, WE CREATE ONE THING. EXCELLENCE.





ARTIST'S IMPRESSION

BRAND POSITIONING





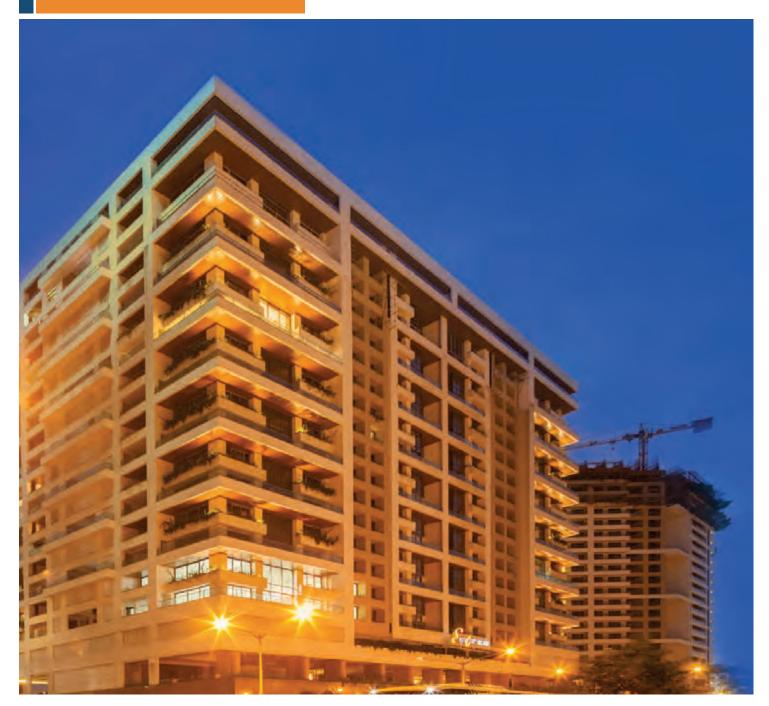


Large Format and Mixed Use Developments

Sunteck

Commercial Developments

COMPLETED PROJECTS





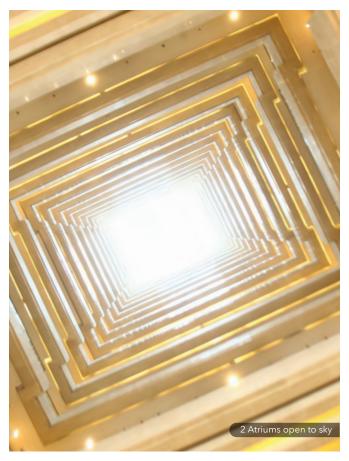


G - BLOCK, BKC

A unique and desirable address in the 'G-Block', right in the heart of BKC. A space that speaks for its intelligent investors. With the biggest and the best names as neighbors. Home to some of the most unique master plans in Mumbai. The finest residential concept with exclusive duplex apartments.

The brainchild of Talati & Panthaky Associates, Signature Island is the embodiment of luxury that defines elite living at its finest. With temperature-controlled indoor swimming pool, state-of-the-art gymnasium & health club, business club, exquisite landscaped garden with children's play area, cutting-edge security systems and much more, every space one treads into, will be a step towards living a king-sized lifestyle.

1 MN. SQ. FT. DELIVERED AND HABITABLE.









ACTUAL IMAGES

COMPLETED PROJECTS



Located amidst the financial hub and one of Mumbai's best CBD, Signia Isles is majestic in its own inimitable way. With a deck in each apartment for a breath-taking view, this is a residential destination that takes superior living to an all new high. A tall, bold, majestic and inimitable structure with 4 & 5 BHK residences reserved for the privileged few.









ACTUAL IMAGES



AIROLI - NAVI MUMBAI

The sky-kissed castle of 28-storeys is a premium landmark project, nestled in the financial powerhouse of Navi Mumbai, Airoli. With exclusive 2, 3 & 4 BHK Waterfront residences and top-notch amenities, this project is now ready & habitable. The location has a strong connectivity to prominent areas like Vashi, Mulund and Powai.













ACTUAL IMAGES

COMPLETED PROJECTS



Turning the trends in Nagpur upside down by crafting Signia Skys, we are providing a lifestyle that was till now confined only to the metro audiences. This blend of mystic nature and luxury nestled right in the heart of Nagpur is a true habitat for the connoisseurs. For the first time in history of Nagpur Celebrity-designer Sussanne Roshan's Interior brand - The Charcoal Project has been tied up as 'Interior Design Partner' for these Ready For Fit-Outs iconic limited edition 4 BHK Bespoke Residences.









ACTUAL IMAGES

ONGOING PROJECTS



G - BLOCK, BKC

This rare construction artistry with '4 BHK VENETIAN SUITES' is designed to give you admiring glances everytime you step out.



ARTIST'S IMPRESSION



ANDHERI (E)

NEAR THE LEELA, MUMBAI

Signia Pride, a 10 storey development in the heart of Mumbai's western suburbs Andheri (E) adorns only 18 limited edition 4 & 5 BHK Residences.



ARTIST'S IMPRESSION

ONGOING PROJECTS

Sunteck City Suburbs largest luxury township, located in the heart of ODC, Goregaon(W) bestows a lifestyle that redefines convenience. Conceptualized as premium City spread across 23 acres comprising of Residential, Retail, Commercial Entertainment Zone, & Fine Dining.

SunteckCity Avenue-1

ODC, GOREGAON (W)

Sunteck City Avenue-1, A project with Spacious Deck Living & Disney inspired kids recreational area.



ARTIST'S IMPRESSION

SunteckCity

Avenue-2

ODC, GOREGAON (W)

A smart investment decision or a great place to live? Now choose both.

Presenting luxury that fits your pocket with 2 & 3 BHK Residences.



ARTIST'S IMPRESSION



81 LIMITED EDITION RESIDENCES SPREAD ACROSS 2 ACRES

You're on the verge of making an exciting positive change in your life, you are about to move into abode where life meets new heights at these 'Limited Edition' spacious 3 & 4 BHK Residences.



ARTIST'S IMPRESSION



GOA

The most prosperous business property in Goa.



Sunteck GRANDEUR

ANDHERI (W)

This eminent geometry of glass and metal is now Ready For Possession.



Sunteck Centre

VILE PARLE (E)

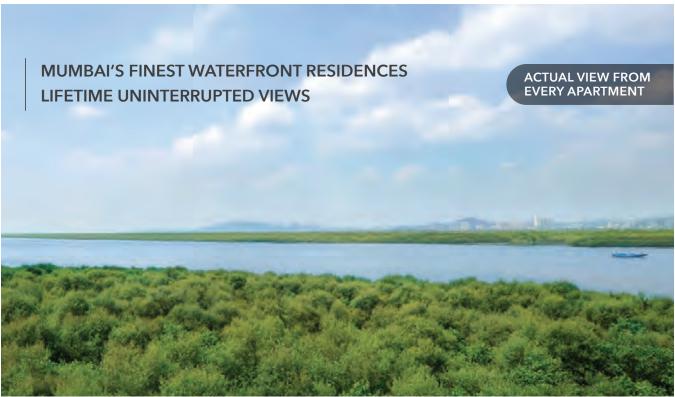
The revolutionary work space in every sense is crafted in the heart of Mumbai Suburbs and only limited premises are available on lease basis.







MULUND AIROLI INTERSECTION ROAD LUXURY 2 & 3 BHK RESIDENCES.



Sunteck Centre II

ВКС



ARTIST'S IMPRESSION

Sunteck Centre III

ВКС



ARTIST'S IMPRESSION

SunteckCity Avenue-3,4&5

ODC, GOREGAON (W)



ARTIST'S IMPRESSION

SUBURB'S LARGEST MIXED USE DEVELOPMENT SPREAD ACROSS 16 ACRES

MULTIPLE FINE DINING RESTAURANTS

HIGH STREET (RETAIL)

ENTERTAINMENT ZONE







* Images used for representation purpose only

AWARDS & ACCOLADES

WE DON'T DEFINE OUR STANDARDS. INSTEAD, OUR STANDARDS DEFINE US.



NDTV Property Awards - 2015



Realty Plus Excellence Awards - 2015



Realty Plus Excellence Awards - 2015



Construction Week India Awards - 2015



Lokmats National Award for excellence in Real Estate Infrastructure - 2014 'Best Property

Development Organization

Emerging Markets.

• Highly Commended

• Property Valuation

• Market Disclosure

APREA (Asia Pacific Real Estate Association) 2013



APREA (Asia Pacific Real Estate Association Limited)- 2013



Realty Plus 2013



Accommodation Times - 2012

CSR INITIATIVE

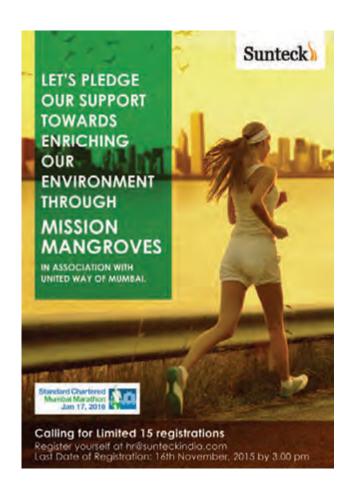


CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR has been intrinsic to the functioning of Sunteck Realty and we have repeatedly taken initiatives for the society and the environment at large.

HELPING IN TIMES OF NEED.

We made contribution to the disaster relief efforts during Chennai floods by sponsoring food, clothing and educational material for the affected people.





GOING THE EXTRA MILE

For the second year in a row we participated in the 'Mumbai Marathon' and supported

the "Mission Mangroves" in association with United Way, Mumbai, supporting their pledge to plant 1,00,001 mangroves over the next one year. Similarly, we also made contributions to 'The Terry Fox Run' (an annual non-competitive charity event) which helps raise money for cancer research.

BOARD OF DIRECTORS

Not only the minds behind Sunteck but the whole and soul of it



Kamal Khetan Chairman & Managing Director

- An Electronics and Communication engineer from Mangalore University
- Over 2 decades of experience in Real Estate Industry
- Engaged in the overall business management, execution and strategy

Kishore Vussonji Independent Director

- A Solicitor with Bombay Incorporated Law Society and an Advocate with the Bar Council of Maharashtra
- On Board since 2008; Partner of Kanga & Co.
- Over 4 decades of experience in Real Estate transactions in Mumbai





Mahadevan Kalahasthi Independent Director

- A Qualified Practicing Chartered Accountant & Bachelors of Commerce
- On board since 2007; Chairman of Audit / Investors' Grievance / Compensation Committee
- Over 3 decades of experience in audits, taxation, corporate governance compliances, mergers & acquisitions

Ramakant Nayak Independent Director

- A certified associate of Indian Institute of Banking and also holds a degree of Science and Law
- On board since 2010; has held leadership positions with Bank of Maharashtra, Saraswat Co-Operative Bank and others
- Over 4 decades of experience in the field of Commercial Banking



BOARD OF DIRECTORS

Sanjay Dutt Independent Director

- An MBA by qualification; current employment as CEO India Operations Ascendas-Singbridge, India
- On board since May 2012, Chairman of Remuneration Committee
- Over 23 years of experience in real estate transactions including land acquisitions & capital markets





Mr. Atul Poopal
Executive Director

- Civil Engineer with more than 30 years of experience in regulatory field.
- Profound knowledge of regulations/acts governing Development.
- In-depth insights in conceptualising, planning, devising and streamlining approval process.

Mr. Mahesh K Sheregar ED & CEO - INTERNATIONAL BUSINESS

- Over 32 years of rich experience in various industries such as construction, real estate, manufacturing, trading, education, foods, Hospitality, investments etc.
- Managed various projects at Senior management position at international locations.
- Held various positions including Group Director of the groups looking after overall management and in restructuring and diversifying the group.





Rachana Hingarajia

Non Executive / Non Independent Women Director

- Company Secretary
- CS & LLB by qualification; Over 10 years of experience in Compliance function
- Associated with the group for more than 8 years; on Board since March 2015

ANNUAL REPORT 2016



Directors' Report

To The Members, Sunteck Realty Limited

Your Directors have the pleasure in presenting the 33rd Annual Report of the Company on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2016.

FINANCIAL RESULTS

The Company's performance during the financial year ended 31st March, 2016 as compared to the previous financial year, is summarised below:

(Rs. In Lacs)

	Standalone		Consolidated	
Particulars	For the year ended on 31.03.2016	For the year ended on 31.03.2015	For the year ended on 31.03.2016	For the year ended on 31.03.2015
Total Income	16753.49	10194.20	79407.96	31687.05
Total Expenditure	1892.86	1607.16	53648.34	16891.19
Depreciation	64.05	67.52	208.95	196.94
Interest	570.25	833.73	1429.85	1761.93
Profit Before Tax	14226.33	7685.79	24120.82	12836.99
Provision for Tax & Deferred Tax	220.73	214.88	8189.05	4698.08
Profit After Tax	14005.60	7470.91	15931.77	8138.91

During the year under review, the total revenue earned is Rs. 16753.49/- Lacs compared to previous year's revenue of Rs. 10194.20/- Lacs on standalone basis. The profit before tax stands at Rs. 14226.32/- Lacs as compared to Rs.7685.79/- Lacs during the previous year. The consolidated revenue for the current year amounted to Rs. 79407.96 Lacs against Rs. 31687.05 /- Lacs compared to the previous year. The profit before tax on consolidated basis stands at Rs. 24120.82 Lacs as compared to Rs. 12836.99/- Lacs during the previous year.

NATURE OF BUSINESS

The Company is engaged in the activities of developing residential and commercial projects. During the year under review, there was no change in the nature of business of the Company.

DIVIDEND

Your Directors are pleased to recommend a dividend of 100% i.e. Rs. 2/- per Equity share on 6,29,66,207 Equity Shares of face value Rs. 2/- each out of the profits of the Company for the financial year 2015-16 subject to approval of shareholders at the ensuing Annual General Meeting. Total outflow on account of dividend shall amount to Rs. 15,15,69,290/- (Rupees Fifteen Crores Fifteen Lacs Sixty Nine Thousand Two Hundred and Ninety Only) including dividend distribution tax.

TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to reserves out of the profits earned during FY 2015-16.

SHARE CAPITAL

During the year under review, the Company has not allotted any Equity Shares, thus the paid up Equity Share Capital of the Company remains the same. Also, the Company has not issued shares with differential voting rights and sweat equity shares.



ALLOTMENT OF NON-CONVERTIBLE DEBENTURES DURING THE YEAR

The Company has raised an amount of Rs. 55,00,00,000/- (Rupees Fifty Five Crores Only) by way of issuing 5,500, 11.75 % Secured, Redeemable, Non-Convertible Debentures ("NCD") of Rs. 1,00,000/- (Rupees One Lakh each) on private placement basis on 13th January, 2016. The NCD's are listed on the Wholesale Debt Market Segment of BSE Limited.

DEPOSITS

Your Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company has 19 subsidiaries, 2 LLPs where Company exercises significant control and 8 Associates/Joint Ventures of which 1 Company is Joint Venture entity in UAE.

The performance and financial position of each of the subsidiaries, associates and joint venture companies for the year ended March 31, 2016 is attached to the financial statements hereto in form AOC 1.

As per Section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company and its subsidiaries, its Associates and Joint Venture in accordance with applicable accounting standards, issued by the Institute of Chartered Accountants of India, forms part of this Annual Report. In terms of Section 136 of the Companies Act, 2013 ('the Act'), Financial statements of the subsidiary companies are not required to be sent to the members of the Company. The Company will provide a copy of separate annual accounts in respect of each of its subsidiary to any shareholder of the Company, if so desired and said annual accounts will also be kept open for inspection at the Registered Office of the Company.

The Company has formulated a policy for determining 'material' subsidiaries and such policy is disclosed on Company's website.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

In Compliance with provisions of Section 152 of the Companies Act, 2013, Ms. Rachana Hingarajia, (DIN: 07145358), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. Appropriate resolution for her re-appointment is being placed for approval of the members at the ensuing AGM.

The Board of Directors on the recommendations of the Nomination and Remuneration Committee appointed Mr. Mahesh Sheregar (DIN: 02493456) as an Additional Director (in capacity of Executive Director) on 12th February, 2016. He will be holding his office as Director till the date of the ensuing Annual General Meeting of the Company. The Company has received notice under 160(1) of the Act from member proposing his candidature for appointment as Director. Mr. Mahesh Sheregar (DIN: 02493456) is also appointed as Chief Executive Officer for international business of the Company.

The brief resume of the Directors seeking appointment and re-appointment has been detailed in the Notice and Corporate Governance Report.

Mr. Jignesh Sanghavi (DIN: 02232988) has resigned w.e.f. the close of Business hours on 29th September, 2015. The Board has placed on record its appreciation for the outstanding contribution made in the development of the Company by Mr. Sanghavi.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

Board Meetings

The Board of Directors met 4 times during the financial year ended March 31, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The Directors actively participated in the meetings and



contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Additionally, during the financial year ended March 31, 2016, the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013, Clause 49(II)(B)(6) of Listing Agreement and Regulation 25(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"). For further details of the meetings of the Board, please refer to the Corporate Governance Report, which forms part of this Annual Report.

Director's Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2016, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2016 and of the profits of the Company for the year ended on that date;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Committees of the Board

a) Nomination and Remuneration Committee

A Nomination and Remuneration Committee is in existence in accordance with the provisions of subsection (3) of Section 178 of the Companies Act, 2013. Kindly refer to the section on Corporate Governance, under the head, 'Nomination and Remuneration Committee' for matters relating to constitution, meetings, functions of the Committee and the remuneration policy formulated by this Committee.

b) Audit Committee

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. Kindly refer to the section on Corporate Governance, under the head, 'Audit Committee' for matters relating to constitution, meetings and functions of the Committee.

c) Corporate Social Responsibility Committee

As per the provisions of Section 135 of the Companies Act, 2013, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee.

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the link http://www.sunteckindia.com/codes-policies.aspx.



The Company has undertaken projects in the areas of Health, Education, Environment Sustainability and Animal Welfare as part of its initiatives under "Corporate Social Responsibility (CSR). These projects are largely in accordance with Schedule VII of the Companies Act, 2013.

For details of the composition of the Committee, the CSR policy and other relevant details that are required to be disclosed under the provisions of Section 134(3)(o) of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, kindly refer to Annexure I hereto, which forms part of this report.

d) Other Board Committees

For details of other Board committees' viz. Stakeholders Relationship Committee and others, kindly refer to the section on Corporate Governance.

Vigil Mechanism for the Directors and Employees

In compliance with provisions of Section 177(9) and (10) of the Companies Act, 2013 read with Regulation 22 of the Listing Regulations, your Company has adopted whistle blower policy for Directors and employees to report genuine concerns to the management of the Company. The whistle blower policy of the Company is posted on the website of the Company and may be accessed at http://www.sunteckindia.com/codes-policies.aspx.

Risk Management

The Company's management systems, organisational structures, processes, standards, code of conduct and behaviors together form the system that governs how the Group conducts the business of the Company and manages associated risks.

The approach is based on a clear understanding of the variety of risks that the organisation faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

Annual Evaluation of Directors, Committee and Board

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board is required to monitor and review the Board evaluation framework. The Evaluation process provides the manner in which the performance of Directors, as a collective body in the form of Board Committees and the Board functions and performs. The overall performance of the Board was satisfactory.

Particulars of Remuneration

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in MGT 9 attached hereto.

During the financial year 2015-16, there were 3 persons employed, for a part of the financial year who were in receipt of remuneration of not less than Rs. 5 lacs p.m. As on March 31, 2016, there were total 188 permanent employees.

However, in accordance with the provisions contained in the proviso to Section 136(1) of the Companies Act, 2013, the particulars relating to other employees of the Company are not being sent as a part of this Annual Report. The same is available for inspection by any Member at the registered office of the Company during working hours on working days of the Company up to the ensuing Annual General Meeting. Any Member interested in obtaining a copy of the same may write to the Company Secretary at the registered office of the Company.

DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME

In compliance with the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Share Based Employee Benefits) Regulations, 2014, the details of Employees Stock Option Scheme as on March 31, 2016 is furnished in Annexure II attached herewith and forms part of this Report.



PARTICULARS OF LOANS, ADVANCES, GUARANTEES, AND INVESTMENTS

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the Listing Regulations, details of Loans to subsidiaries are given at note no. 19 in the Financial Statements. No Loans /guarantees have been provided to Related Parties other than Subsidiaries, Joint Ventures, LLPs or Associate Companies referred to in note no. 32. Loans to other body corporate given by the Company are in the ordinary course of business and on arms length basis.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party (ies) are in the ordinary course of business and on arms Length basis. There are no material significant related party transactions made by the Company with Promoters, Directors, or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large and consequently no particulars in form AOC-2 have been furnished.

The Policy on related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at http://www.sunteckindia.com/codes-policies.aspx.

Disclosure on related party transactions is provided in notes to financial statements as note no. 32.

DISCLOSURES UNDER SECTION 134(3) (L) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

INTERNAL FINANCIAL CONTROLS

The Company has adequate Internal Financial Controls in place with reference to financial statements and is operating effectively. These are continually reviewed by the Company to strengthen the same wherever required. In compliance with the provisions of section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the internal control systems are supplemented by Internal Audit carried out by independent firm of Chartered Accountants, M/s. Pricewaterhouse Coopers Private Limited for periodical review by management.

POSTAL BALLOT FOR OBTAINING APPROVAL OF MEMBERS

During financial year 2015-16, the members through Postal Ballot approved and authorised the Board of Directors by way of special resolution passed on 15th July, 2015 to provide loans or guarantee or to make further investment or provide security in connection with loans to subsidiary companies (including overseas subsidiaries) for an amount not exceeding Rs. 2000/- crores (Two Thousand Crores Only). Mr. Veeraraghavan N, Practising Company Secretary was appointed as the scrutinizer for carrying out the Postal ballot process in a fair and transparent manner. The details of the procedure of Postal ballot and voting pattern are provided in the Report of Corporate Governance.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

STATUTORY AUDIT AND AUDITORS' REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Lodha & Co., Chartered Accountants, the Statutory Auditors of the Company, hold office upto the conclusion of the 33rd Annual General Meeting. However, their appointment as Statutory Auditors of the Company is subject to ratification by the members at every Annual General Meeting. The Company has received a certificate



from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

Observations of statutory auditors on accounts for the year ended March 31, 2016:

There are no qualifications, reservations or adverse remarks made by M/s. Lodha & Co. Chartered Accountants, Statutory Auditors of the Company, in their report for the financial year ended March 31, 2016.

Pursuant to provisions of section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit and Compliance Committee during the year under review.

SECRETARIAL AUDIT

As required under provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the report in respect of the Secretarial Audit carried out by Veeraraghavan N., Company Secretary in practice in Form MR-3 for the financial year 2015-16 forms part to this report. In respect of the observation made by the Auditor in the report, Directors would like to state that the Company is in process of appointing CFO of the Company.

COST AUDIT

In compliance with provisions of Section 148 of the Companies Act, 2013 and the rules made thereunder and as amended from time to time, the requirement of cost audit and the maintenance of the cost records are not applicable to the Company. However, the prescribed accounts and records have been maintained.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2016 made under the provisions of Section 92(3) of the Act is attached as Form MGT 9 as Annexure III which forms part of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Considering the nature of activities of the Company, the Company is not required to furnish information as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption.

The details of foreign exchange earnings and outgo during the year under review is as below:

i) Foreign Exchange Earned: Rs. 9,61,36,920/ii) Foreign Exchange Outflow: Rs. 83,36,663/-

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2014

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the Process ensures complete anonymity and confidentiality of information.

OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:



- 1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- 2. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

Service of documents through electronic means

All documents, including the Notice and Annual Report shall be sent through electronic transmission in respect of members whose email IDs are registered in their demat account or are otherwise provided by the members. A member shall be entitled to request for physical copy of any such documents.

Corporate Governance

The report on Corporate Governance and the certificate from the Statutory Auditors regarding compliance with the conditions of Corporate Governance have been furnished in the Annual Report and form a part of the Annual Report.

Management Discussion and Analysis Report

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

ACKNOWLEDGEMENT AND APPRECIATION

Your Directors would like to express their sincere appreciation and gratitude for the co-operation and assistance from its shareholders, bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the contribution and commitment made by every member of the Sunteck Family.

On behalf of the Board of Directors

Mumbai, 30th May, 2016

Kamal Khetan (DIN: 00017527) Chairman & Managing Director



Annexure - 'I' Annual Report on CSR Activities

1. Composition of the CSR Committee:

Name of the Director	Category	Position
Mr. Kamal Khetan	Executive and Non Independent Director	Chairman
Mr. Sanjay Dutt	Non-Executive and Independent Director	Member
Mr. Kishore Vussonji	Non-Executive and Independent Director	Member

2. CSR POLICY

Web link: http://www.sunteckindia.com/codes-policies

3. Average net profit of the Company for last three financial years:

Average net profit: Rs. 641,804,215/-

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

The Company is required to spend Rs.12, 836,084 /- towards CSR.

5. Details of CSR spend for the financial year:

- a) Total amount spent for the financial year: Rs.1,508,363 /-
- b) Amount unspent, if any: Rs. 11,327,721/-
- c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	Projects / Activities	Sector	Locations	Amount Outlay (Budget) Project or Programs Wise	Amount spent on the project or programs	Cumulative Expenditure ture upto reporting period	Amount spent: Direct or Indirect
1	Contribution to CSR by support by providing disaster relief by promoting education and eradicating poverty & hungry	Health & Education	Mumbai	1,157,363/-	1,157,363/-	1,157,363/-	Indirect
2.	Contribution to CSR through participation in Mumbai Marathon, in support of education and de- addiction.	Health & Education	Mumbai	300,000/-	300,000/-	300,000/-	Indirect
3.	Contribution to CSR by ensuring environmental sustainability, animal welfare etc.	Environ- mental Sus- tainability	Mumbai	51,000/-	51,000/-	51,000/-	Indirect



Reasons for failure to spend the two percent of the average net profit of the last three financial years or any part thereof:

Company's philosophy for delineating its responsibility as a corporate citizen is by creating value and growth in the society and in the community in which it operates, through its services, conduct and programs. The Company in view of its philosophy has partnered with agency to carry out the CSR activities. However, the Company did not find enough projects to spend the amount prescribed for CSR.

Responsibility Statement

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of your Company.

For Sunteck Realty Limited

Kamal Khetan

(Chairman of CSR Committee)

DIN: 00017527

Mumbai, 30th May, 2016



Annexure - II

Disclosure of Information in respect of Employees Stock Option Scheme:

Employee Stock Options Scheme-2013 - Grant I

(A) Options granted:, 146,187 (Previous Year: 259,204) Equity shares of the face value of Rs. 2/- each are reserved for issue under Employee Stock Options Scheme-2013; (B) Exercise Price: Rs. 295/-; (C) Options vested: 36,547; (D) Options exercised: Nil; (E) Total number of shares arising as a result of exercise of Options (Equity shares of 2/- each): Nil; (F) Options lapsed: Nil; (G) Variation of terms of options: N.A.; (H) Money realized by exercise of Options: Nil; (I) Total Number of Options in force: 146,187; (J) Employee-wise details of Options granted to (i) Senior Managerial Personnel/Key Managerial Personnel: Mr. Sumesh Mishra -62,069, Ms. Rachana Hingarajia-8,276; (ii) Any other employee who receives a grant, in any one year, of Options amounting to 5% or more of Options granted during that year: Nil; (iii) Identified employees who were granted Options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant: Nil; (K) Diluted Earnings per Share (EPS) pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20: Rs. 22.09/-; (L) Where the Company has calculated the employee compensation cost using the intrinsic value of the stock options, The difference between employee compensation cost using intrinsic value method and the fair value of the Options and impact of this difference on profits and on EPS: To calculate the employee compensation cost, the Company uses the intrinsic value method for valuation of the options granted. Had the Company used fair value approach based on Black and Scholes Model of valuing stock options, the company's net profit would be lower by Rs. 9,939,184 (Previous year: lower by Rs. 16,101,908) and Basic/Diluted earnings per share (before and after exceptional items) would be Rs. 22.09 (previous year: Rs. 11.61); (M) Weighted average exercise price and weighted average fair value of options whose exercise price equals or exceeds or is less than market price of the stock: a) Weighted average exercise price: Rs. 295/-; b) Weighted Average Fair Value of options: Rs. 117.86/- options whose vesting is effective from 01/10/2014 and Rs. 134.96/- for options whose vesting is effective from 01/10/2015; (N) Method and significant assumptions used to estimate the fair value of Options granted during the year: There are no options granted during the year. However, the Company has granted options earlier. i) Method: The Company adopts the intrinsic value method to account for the stock options it grants to the employees. ii) Significant Assumptions: The Company also calculates the fair value of options at the time of grant, using Black Scholes pricing model with the following assumptions: a) Weighted average risk-free interest rate: 8%; b) Weighted average expected life of Options: For option whose vesting is effective from 01/10/2014 is 3.5 years and for options whose vesting is effective from 01/10/2015 is 4.5 years; c) Weighted average expected volatility: 41.70%; d) Weighted average expected dividends: 0.05%; e) Weighted average market price: Rs. 294/-

For and on behalf of the Board of Directors

Kamal Khetan

Chairman and Managing Director

DIN: 00017527

Mumbai, May 30, 2016



Annexure - III Extract of Annual Return

FORM MGT-9

As on the financial year ended 31.03.2016 [Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details

CIN	L32100MH1981PLC025346
Registration Date	01.10.1981
Name of the Company	Sunteck Realty Limited
Category/ Sub-Category of the Company	Company having Share Capital
Address of the Registered Office and contact details	5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E)Mumbai 400057 Website :www.sunteckindia.com Email Add: cosec@sunteckindia.com Contact No.: 022- 42877800 Fax No.: 022-42877890
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-13 Pannalal Silk Mills Compound L.B.S. Marg, Bhandup - West Mumbai 400078 Contact no.:022-25963838

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products/Services	NIC code of the Product/ Service	% to total turnover of the Company
Real estate activities with own or leased property	68100	18.09

III. Particulars of Holding, Subsidiary and Associate Companies

Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
Amenity Software Private Limited 404, Corporate Centre, Andheri-Kurla Road, Andheri (East), Mumbai - 400059	U72900MH2004PTC144491	Subsidiary	100	2(87)
Magenta Computer Software Private Limited 401, Corporate Centre, Andheri-Kurla Road, Andheri (East), Mumbai - 400059	U72200MH2004PTC146911	Subsidiary	100	2(87)
Satguru Infocorp Services Private Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057.	U74140MH1999PTC122127	Subsidiary	100	2(87)
Starlight Systems Private Limited C-21, House Fin Bhavan, C-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	U70200MH2000PTC125475	Subsidiary	100	2(87)
Sunteck Property Holdings Private Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U70102MH2010PTC211484	Subsidiary	100	2(87)



Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
Skystar Buildcon Private Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U70102MH2010PTC198509	Subsidiary	100	2(87)
Sahrish Constructions Private Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U45400MH2012PTC233184	Subsidiary	100	2(87)
Sunteck Realty Holdings Private Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U70200MH2013PTC242501	Subsidiary	100	2(87)
Sunteck Fashion & Lifestyles Private Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U74999MH2014PTC254408	Subsidiary	100	2(87)
Starteck Lifestyle Pvt. Ltd. (formerly known as Ailas Builders Pvt Ltd.) 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U74900MH2012PTC232793	Subsidiary	100	2(87)
Advaith Infraprojects Private Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U45203MH2011PTC223208	Subsidiary	100	2(87)
Satguru Corporate Services Pvt Ltd. 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	U74120MH2011PTC211816	Step Down Subsidiary	100	2(87)
Sunteck Real Estates Private Limited 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vileparle (East), Mumbai 400057	U74120MH2015PTC271422	Subsidiary	100	2(87)
Sunteck Infraprojects Private Limited 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vileparle (East), Mumbai 400057	U74120MH2015PTC271094	Subsidiary	100	2(87)
Denise Realties Private Limited 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400057	U74120MH2015PTC266340	Step Down Subsidiary	100	2(87)
Eleanor Lifespaces Private Limited 5th Floor, Sunteck Centre, 37-40, Subhash Road, Vile Parle (East), Mumbai 400057	U45209MH2011PTC221112	Step Down Subsidiary	100	2(87)
Sunteck Lifestyle Limited Lease office building 16, Office No.16133, 1st Floor, P.O.Box No.16952, Jebel Ali free Zone, Dubai, UAE	161719	Step Down Foreign Subsidiary	100	2(87)
Sunteck Lifestyle International Pvt. Ltd. C/o Multiconsultant Limited, Las Cascades Building, Edith Cavell Street, Port Louis, Republic of Mauritius.	119272 C1/GBL	Foreign Subsidiary	100	2(87)
Sunteck Lifestyle Management JLT Unit No. 30-01-2079, Floor No. 1, Building No. 3, Plot No. 550-554, J & G, DMCC, Dubai, UAE.	134432	Step Down Foreign Subsidiary	100	2(87)
GGICO Sunteck Limited 15th Floor, The Maze Tower, P.O.Box 9275, Dubai, United Arab Emirates	166068	Joint venture	50	2(87)
Piramal Sunteck Realty Pvt. Ltd. 8th Floor, Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013	U70102MH2007PTC176348	Joint venture	50	2(6)
Starlight Systems (I) LLP 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	AAB-4193	Associate	78	2(6)
Topzone Mercantile Company LLP 8th Floor, Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013	AAA-4284	Associate	25	2(6)
Nariman Infrastructure LLP 5th Floor, Sunteck Centre, Subhash Road, Vile Parle (E), Mumbai 400057	AAA-6334	Associate	50	2(6)



Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
Uniworth Realty LLP 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	AAA-4219	Associate	50	2(6)
Pathway Buildcon LLP 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	AAA-5813	Associate	50	2(6)
Assable Buildcon LLP 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	AAA-3922	Associate	50	2(6)
Mithra Buildcon LLP 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	AAA-2993	Associate	99	2(6)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

	No. o	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year								% Change during the year
Category of Shareholders	Demat	Physical		% of Total Shares	Demat								
A. Promoters													
(1) Indian													
a) Individual/HUF	31692367	161	31692528	50.33	2790591	-	2790591	4.43	(45.9)				
b) Central Govt.	-	-	-	-	-	-	-	-	-				
c) State Govt.(s)	-	-	-	-	-	-	-	-	-				
d) Bodies Corporate	3000100	-	3000100	4.76	3000100	-	3000100	4.76	-				
e) Banks / FI	-	-	-	-	-	-	-	-	-				
f) Any other	2714753	8863684	11578437	18.39	40491337	-	40491337	64.30	45.91				
Sub-Total(A)(1):	37407220	8863845	46271065	73.49	46282028	-	46282028	73.50	0.01				
(2) Foreign													
a) NRI's- Individuals	-	-	-	-	-	-	-	-	-				
b) Other - Individuals	-	-	-	-	-	-	-	-	-				
c) Bodies Corporate	-	-	-	-	-	-	-	-	-				
e) Banks / FI	-	-	-	-	-	-	-	-	-				
f) Any other	-	-	-	-	-	-	-	-	-				
Sub-Total(A)(2):	-	-	-	-	-	-	-	-	-				
Total Shareholding of Promoters (A)=(A) (1)+(A)(2)	37407220	8863845	46271065	73.49	46282028	-	46282028	73.50	0.01				
B. Public Shareholding													
(1) Institutions													
a) Mutual Funds/UTI	252	-	252	0.00	244	-	244	0.00	-				
b)Banks/FI	810	-	810	0.00	1751	-	1751	0.00	-				
c) CentralGovt	-	-	-	-	-	-	-	-	-				
d) State Govt.(s)	-	-	-	-	-	-	-	-	-				
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-				
f) Insurance Companies	-	-	-	-	-	-	-	-	-				
g) FIIs	3204341	-	3204341	5.09	2934911	-	2934911	4.66	(0.43)				
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-				



	No. o	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year								% Change during the year
Category of Shareholders	Demat	Physical	Total		Demat								
i) Others (specify)	-	-	-	-	-	-	-	-	-				
Sub-Total(B)(1):	3205403	-	3205403	5.09	2936906	-	2936906	4.66	(0.43)				
(2) Non-Institutions													
a) Bodies Corporate													
i) Indian	5501780	875000	6376780	10.13	6506063	-	6506063	10.33	0.20				
ii) Overseas	-	-	-	-	-	-	-	-	-				
b) Individuals													
i) Individual Shareholders holding nominal share capital upto`1 lakh	637507	4005	641512	1.02	716602	4005	720607	1.14	0.12				
ii) Individual Shareholders holding nominal share capital in excess of `1 lakh	1902743	-	1902743	3.02	1795217	-	1795217	2.85	(0.17)				
c) Others (specify)													
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-				
ii) Other Foreign Nationals	-	-	-	-	-	-	-	-	-				
iii) Foreign Bodies	-	-	-	-	-	-	-	-	-				
iv) NRI / OCBs	61290	-	61290	0.10	39505	-	39505	0.06	(0.04)				
v) Clearing Members / Clearing House	407781	-	407781	0.65	334013	-	334013	0.53	(0.12)				
vi) HUF	-	-	-	-	252235	-	252235	0.40	0.40				
vii) Trusts	4099633	-	4099633	6.51	4099633	-	4099633	6.51	-				
viii) Limited Liability Partnership	-	-	-	-	-	-	-	-	-				
ix) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-				
x) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-				
Sub-Total (B)(2):	12610734	879005	13489739	21.42	13743268	4005	13747273	21.83	-				
Total Public Shareholding (B)=(B) (1)+(B)(2)	15816137	879005	16695142	26.51	16680174	4005	16684179	26.50	(0.01)				
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-				
Grand Total (A+B+C)	53223357	9742850	62966207	100	62962202	4005	62966207	100					

(ii) Shareholding of Promoters

	Sharehol	ding at the b	eginning	Share	% change		
Shareholder's Name	No. of Shares	%of total Shares ofthe company	%of Shares Pledged/ encum- bered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encum- bered to total shares	in share holding during the year
Manisha Khetan	24251487	38.52	-	80	0.00		(38.52)
Kamal Khetan	2982248	4.74	-	81	0.00		(4.74)



	Sharehol	ding at the bo	eginning	Share	% change		
Shareholder's Name	No. of Shares	%of total Shares ofthe company	%of Shares Pledged/ encum- bered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encum- bered to total shares	in share holding during the year
Kamal Khetan HUF	1668363	2.65	-	-	0.00		(2.65)
Akrur Khetan	1120310	1.78	-	1120310	1.78	-	-
Anupma Khetan	1176330	1.87	-	1176330	1.87	-	-
Shanti Khetan	493790	0.78	-	493790	0.78	-	-
Satguru Infocorp Services Pvt. Ltd.	1500000	2.38	-	1500000	2.38	-	-
Starlight Systems Private Limited	1500000	2.38	-	1500000	2.38	-	-
Samagra Wealthmax Private Limited	100	0.00	-	100	0.00	-	-
Paripurna Trust	10774454	17.11	-	10774454	17.11	-	-
Astha Trust	401992	0.64	-	5063485	8.04	-	7.4
Matrabhav Trust	401991	0.64	-	24653398	39.15	-	38.51
Sanchit Derivatives Private Limited	-	-	-	-	-	-	-
Total	46271065	73.49	-	46282028	73.50	-	-

(iii) Change in Promoters' Shareholding

	Shareholding a of the	t the beginning year	Cumulative Shareholding during the year		
S. I. Kamal Khetan	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
At the beginning of the year	2982248	4.74	2982248	4.74	
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.): Decrease in shareholding as on 5th May, 2015	(2982167)	(4.74)	81	0.00	
At the end of the year	81	0.00	81	0.00	

	Shareholding at the beginning of the year		Cumulative S during t	ihareholding :he year
S. II. Manisha Khetan	No. of shares % of total shares of the company		No. of shares	% of total shares of the company
At the beginning of the year	24251487	38.52	24251487	38.52
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.): Decrease in shareholding as on 5th May, 2015	(24251407)	(38.52)	80	0.00
At the end of the year	80	0.00	80	0.00



	Shareholding at the beginning of the year No. of shares % of total shares of the company		Cumulative S during t	
S. III. Kamal Khetan HUF			No. of shares	% of total shares of the company
At the beginning of the year	1668363	2.65	1668363	2.65
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.): Decrease in shareholding as on 5th May, 2015	(1668363)	(2.65)	0	0.00
At the end of the year	0	0.00	0	0.00

	Shareholding at the beginning of the year No. of shares % of total shares of the company		Cumulative Shareholding during the year	
S. IV. Astha Trust			No. of shares	% of total shares of the company
At the beginning of the year	401992	0.64	401992	0.64
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.): Increase in shareholding as on 5th May, 2015	4661493	7.4	5063485	8.04
At the end of the year	5063485	8.04	5063485	8.04

	Shareholding at the beginning of the year		Cumulative S during t	ihareholding :he year
S. V. Matrabhav Trust	No. of shares	No. of shares % of total shares of the company		% of total shares of the company
At the beginning of the year	401991	0.64	401991	0.64
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.): Increase in shareholding as on 5th May, 2015	24251407	38.51	24653398	39.15
At the end of the year	24653398	39.15	24653398	39.15

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

	Shareholding at the beginning of the year		Shareholdin of the	
For Each of the Top 10 shareholders	No.of shares	%of total shares of the company	No.of shares	%of total shares of the company
Kotak Mahindra Trusteeship Services Limited A/c Kotak Alternate Opportunities (India) Fund	4099633	6.51	4099633	6.51
Akshar Fincom Private Limited	2915730	4.63	2915730	4.63
College Retirement Equities Fund-Stock Account	1828634	2.90	2642147	4.20
Ashish Dhawan	1078573	1.71	1157729	1.84
Pavitra Finlease Pvt Ltd	875000	1.39	875000	1.39
College Retirement Equities Fund-Global Equities Account	813513	1.29	813513	1.29
Bestdeal Finadvisors LLP	700000	1.11	700000	1.11
Shree Ganeshaya Trading Co Private Limited	538385	0.86	500901	0.80
Anand Rathi Commodities Ltd	1620	0.00	297734	0.47
Arcadia Share & Stock Brokers Pvt Ltd	242675	0.19	279424	0.44



	Shareholding at the beginning of the year No.of shares %of total shares of the company		Shareholdin of the	
For Each of the Top 10 shareholders			No.of shares	%of total shares of the company
Wisdomtree Trust A/c Wisdomtree India Investment Portfolio, Inc	421985	0.67	-	-
Sanjay Agarwal	248125	0.39	123125	0.20

(v) Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Cumulative S during t	
For Each of the Directors and KMP	No.of shares % of total shares of the company		No.of shares	% of total shares of the company
Mr. Kamal Khetan, Chairman & Managing Director				
At the beginning of the year	2982248	4.74	2982248	4.74
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc): Decrease in shareholding as on 5th May, 2015	(2982167)	(4.74)	81	0.00
At the end of the year	81	0.00	81	0.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Rs. (In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebted- ness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6988.93	4919.38	-	11908.31
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	104.11	-	104.11
Total (i+ii+iii)	6988.93	5023.49	-	12012.42
Change in Indebtedness during the financial year				
Addition	10392.21	5737.82	-	16130.03
Reduction	-	(4127.83)	-	(4127.83)
Net Change	10392.21	1609.99	-	12002.20
Indebtedness at the end of the financial year			-	
i) Principal Amount	17381.14	6529.37	-	23910.51
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	569.77	-	569.77
Total (i+ii+iii)	17381.14	7099.14	-	24480.28



REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. 1) Remuneration to Managing Director, Whole- time Directors and /or Manager:

Rs. (In Lacs)

		Name of I	Name of Managing Directors / Whole Time Directors*					
Sr. No.	Particulars	Kamal Khetan (CMD)	Jignesh Sang- havi (ED)	Atul Poopal (ED)	Mahesh Sheregar (ED & CEO)			
1	Gross Salary	287.86	28.48	37.5	NIL	353.84		
	Value of perquisite	NIL	NIL	NIL	NIL	-		
	Profits in Lieu of Salary	NIL	NIL	NIL	NIL	-		
2	ESOPS	NIL	NIL*	NIL	NIL	-		
3	Sweat Equity	NIL	NIL	NIL	NIL	-		
4	Commission(as % of profit or others)	NIL	NIL	NIL	NIL	-		
5	OTHERS(Specify)	NIL	NIL	NIL	NIL	-		
	TOTAL	287.86	28.48	37.5	NIL	353.84		

^{*}Mr. Jignesh Sanghavi resigned as Director of the Company w.e.f from the close of business hours on 29th September, 2015.

2) Details of Remuneration of Key Managerial Personnel (KMP)

Rs. (In Lacs)

Sr.	Postinulare	Name of KMP (Company Secretary)	Total Amount
No.	Particulars	Rachana Hingarajia	
1	Gross Salary	18.50	18.50
	Value of perquisite	-	-
	Profits in Lieu of Salary	-	-
2	ESOPS	8276 options	8276 options
3	Sweat Equity	-	-
4	Commission(as % of profit or others)	-	-
5	OTHERS(Specify)	-	-
	TOTAL	18.50	18.50

B. Remuneration of other Directors:

1. Independent Directors

(In Rs.)

Sr. No.	Particulars of Remuneration	Mahadevan Kalahasthi	Sanjay Dutt	Ramakant Nayak	Kishore Vussonji	Total Amount
	- Fee for attending Board/Commit- tee Meetings	10000/-	20000/-	40000/-	-	70,000/-
	- Commission	-	-	-	-	-
	- Others, please specify					
	Total (B)(1)	10000/-	20000/-	40000/-	-	70,000/-

2. Other Non Executive Directors

(In Rs.)

Sr. No.	Particulars of Remuneration			Total Amount
	- Fee for attending Board/Committee Meetings	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	Total (B)(2)	-	-	-
	Total (B)= (B)(1)+ (B)(2)			70,000/-



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

Rs. (In Lacs)

Sr. No.	Particulars of Remuneration	Sumesh Mishra (Chief Operat- ing Officer)	Total Amount
1.	Gross Salary	64.30	64.30
	(a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	-	-
	(b)Value of perquisites under Section 17(2), Income Tax Act, 1961	-	-
	(c)Profits in Lieu of salary under Section 17 (3), Income Tax Act, 1961	-	-
2.	Stock Options	62069 options	62069 options
3.	Sweat Equity	-	-
4.	Commission	-	-
	- as % of Profit	-	-
	- others, specify	-	-
5.	Others, please specify	-	-
	Total (c)	64.30	64.30

PENALTIES/ PUNISHMENT/COMPOUNDING OF OFFENCES:

Туре	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)		
A. COMPANY							
Penalty	Penalty						
Punishment	NOT APPLICABLE						
Compounding							
B. DIRECTORS							
Penalty							
Punishment	NOT APPLICABLE						
Compounding							
C.OTHER OFFICERS	IN DEFAULT						
Penalty							
Punishment	NOT APPLICABLE						
Compounding							

On behalf of the Board of Directors

Mumbai, 30th May, 2016

Kamal Khetan (DIN: 00017527) Chairman & Managing Director



Report on Corporate Governance

Pursuant to Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter "Listing Regulations"), the report containing the details of the Governance systems and process at Sunteck Realty Limited is as under:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company recognizes that good Corporate Governance emerges from the application of the sound management practices coupled with adherence to the highest standards of transparency and business ethics. The Company endeavors to ensure that the affairs are managed in a fair and transparent manner in order to protect the interests of its stakeholders and to enhance stakeholders' value.

The Company's Corporate Governance norms and processes help to achieve the definite and measurable performance targets with integrity in all facets of its operations. The Board plays a crucial role in overseeing how the management serves the short and long term interests of stakeholders.

The Company is in compliance with the applicable requirement specified in Clause 49 of Listing Agreement and Regulation 17 to Regulation 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

BOARD OF DIRECTORS

Composition of the Board

The Company recognizes the importance of a diverse Board and hence has an optimum combination of Executive and Non Executive Directors with one woman Director to take care of the business needs, stakeholders' interest and to ensure effective governance. The Board consists of Eight (8) Directors; amongst them four (4) are Non Executive Independent Directors who provide valuable guidance to the Management of the Company on various aspects of the Company's business operations. The composition of the Board is in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations, as amended from time to time.

The Board of Directors met four times during the financial year and the gap between two meeting did not exceed one hundred and twenty days i.e. on 26th May 2015, 13th August 2015, 9th November 2015 and 12th February, 2016. The requisite guorum was present for all the meetings of the Board held during the financial year 2015-16.

Details of Board Members

The names of Directors of the Board, their attendance at the Company's Board Meetings and last Annual General Meeting, number of Directorships / Committee Memberships in other companies during the year under review is given below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.

Name of the Directors	Category	No. of Board Meetings attended during the period	Attendance at the last AGM held on 29th September 2015	*No. of Directorship in other public limited companies as on 31st March, 2016	held i public	ositions n other limited anies as	Relation- ship with other Directors	No. of shares and convertible instru- ments held by non-Ex- ecutive Directors
Mr. Kamal Khetan	Executive Promoter	4	Yes	5	Nil	1	Nil	-
Mr. Atul Poopal	Executive Director	2	NA	1	Nil	Nil	Nil	-
Mr. Kishore Vussonji	Non Executive Independent	1	Yes	6	3	7	Nil	Nil



Name of the Directors	Category	No. of Board Meetings attended during the period	Attendance at the last AGM held on 29th September 2015	*No. of Directorship in other public limited companies as on 31st March, 2016	held i public	ositions n other limited anies as	Relation- ship with other Directors	No. of shares and convertible instru- ments held by non-Ex- ecutive Directors
Mr. Mahadevan Kalahasthi	Non-Executive Independent	1	No	2	3	1	Nil	Nil
Mr. Sanjay Dutt	Non-Executive Independent	2	Yes	1	0	2	Nil	Nil
Mr. Ramakant Nayak	Non-Executive Independent	4	Yes	5	3	4	Nil	Nil
Mrs.Rachana Hingarajia	Woman-Executive Director	3	Yes	1	Nil	Nil	Nil	-
Mr. Jignesh Sanghavi #	Executive Director	2	Yes	15	Nil	Nil	Nil	-
Mr. Mahesh Sheregar	Executive Director	1	NA	3	Nil	Nil	Nil	-

^{*}the number of Directorships in other public Limited Companies includes Private Limited Company which are Subsidiaries of the Public Company

The number of Directorships, Committee Membership(s)/Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and Listing Regulations. The details of familiarization programme imparted to Independent Directors are provided in the website of the Company viz. http://www.sunteckindia.com/.

COMMITTEES OF THE BOARD OF DIRECTORS

(A) AUDIT COMMITTEE:

Constitution of Audit Committee:

The Composition of Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Audit Committee comprises of three Non-Executive (Independent) Directors and one Executive Director having requisite accounting and financial management expertise. The Company Secretary acts as the Secretary to the Committee

During the financial year under review, four meetings of the Audit Committee were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates of the meetings are 26th May, 2015, 12th August, 2015, 7th November, 2015 and 10th February, 2016. The necessary quorum was present for all the meetings.

The composition and attendance of the members of the Audit Committee as on 31st March, 2016 is as follows:

Name of the Director	Category	Position	No. o Held	f Meetings Attended
Mr. Mahadevan Kalahasthi	Non-Executive and Independent Director	Chairman	4	3
Mr. Kamal Khetan	Executive and Non Independent Director	Member	4	4
Mr. Sanjay Dutt	Non Executive and Independent Director	Member	4	3
Mr. Kishore Vussonji	Non-Executive and Independent Director	Member	4	3

Terms of Reference of Audit Committee:

The Audit Committee is empowered with the responsibility of overseeing the entity's objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and associated matters. The terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as well as Section 177 of the Companies Act, 2013.

[#] Resigned w.e.f. 29th September, 2015.



(B) NOMINATION AND REMUNERATION COMMITTEE:

Constitution of Nomination and Remuneration Committee:

The composition of Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

During the financial year under review, four meetings of the Nomination and Remuneration Committee were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates of the meetings are 26th May, 2015, 12th August, 2015, 27th August, 2015 and 10th February, 2016. The necessary quorum was present for all the meetings.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the committee during the financial year ended 2015-16 is detailed below:

Name of the Director	Category	Position	No. of Held	Meetings Attended
Mr. Sanjay Dutt	Non-Executive and Independent Director	Chairman	4	3
Mr. Mahadeven Kalahasthi	Non-Executive and Independent Director	Member	4	4
Mr. Kishore Vussonji	Non-Executive and Independent Director	Member	4	3

Terms of Reference of Nomination and Remuneration Committee:

The Nomination and Remuneration Committee covers the areas mentioned under Part D of Schedule II of Listing Regulations as well as section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee assists in formulating criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifies the persons who are qualified to become Directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The Nomination and Remuneration Committee also evaluates the usefulness of such performance parameters, and makes necessary amendments.

Performance evaluation criteria for Independent Directors:

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the Director being evaluated. The performance evaluation indicators includes participation and contribution by a director, monitoring the corporate governance practices, addressing business challenges and risks, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of judgments.

The term of the Independent Director shall be determined on the basis of the performance evaluation report.

REMUNERATION OF DIRECTORS:

The Nomination and Remuneration Committee oversees the remuneration to be provided to the Directors and Senior Managerial Personnel and the major points relating to Remuneration policy are as follows:

A. Remuneration structure of Executive and Independent Directors:

- i. Independent Directors receive remuneration by way of sitting fees for attending meetings of Board and Board Committees (where they are members) and commission as recommended by the Nomination and Remuneration Committee and approved by the Board and shareholders (wherever required) subject to ceiling/ limits as provided under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.
- ii. The total commission payable to the Independent Directors shall not exceed 1% of the net profit of the Company.



iii. The remuneration/compensation/commission etc. to be paid to Managing Director/Whole-time Director/ Executive Director etc. shall be as per their employment contract/ terms of appointment, subject to the limits and conditions under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force and the approval of the shareholders.

Remuneration structure of Key Managerial Personnel (KMP) and Senior Management is as detailed here under:

- i. The compensation of KMP and Senior Management personnel shall be approved by the Nomination and Remuneration Committee.
- ii. The Compensation of a KMP and Senior Management personnel is done keeping in consideration the prevailing market value of the resource, criticality of role and internal parity of the team.
- iii. The remuneration structure to KMPs and Senior Management personnel may include a variable performance linked component.

Details of remuneration/commission and fees paid to Executive and Non-Executive Directors for the financial year 2015-2016:

a. Non-Executive Directors:

(In Lacs)

Name of Director	Commission	Sitting Fees
Mr. Ramakant Nayak	Nil	0.4
Mr. Sanjay Dutt	Nil	0.2
Mr. Mahadevan Kalahasthi	Nil	0.1
Mr. Kishore Vussonji	Nil	0.0

b. Managing Director and Executive Directors:

(In Lacs)

Name of Director	Salary	Benefits/Bonus/Stock Options/Commission	Others (Specify)
Mr. Kamal Khetan Chairman and Managing Director	287.86	Nil	Nil
Mr. Atul Poopal Executive Director	37.5	Nil	Nil
Mr. Jignesh Sanghavi # Whole-Time Director	28.48	Nil	Nil

Mr. Jignesh Sanghavi resigned as the Whole-time Director of the Company on 29th September, 2015.

During the year, the Company paid Rs. 814,365/- as professional fees to M/s. Kanga & Co., a firm in which the Company's Director, Shri Kishore Vussonji, is a partner. There were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive Directors.

(C) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Constitution of Stakeholders Relationship Committee and its functions:

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of Listing Regulations read with section 178 of the Act.

The Stakeholder Relationship Committee looks into shareholders' and investors' grievances. The Committee is headed by Mr. Mahadevan Kalahasthi, Non-Executive Independent Director and consists of the members stated below.

The Committee met four times i.e. on 26th May, 2015, 12th August, 2015, 7th November, 2015 and 10th February, 2016. The composition and attendance of the members of the Stakeholders Relationship Committee as on March 31, 2016 is as follows:

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Name of the Director	Chairman/ Member	Category	No. o Held	f Meetings Attended
Mr. Mahadevan Kalahasthi	Chairman	Non-Executive and Independent Director	4	4
Mr. Jignesh Sanghavi*	Member	Whole-time Director	4	2
Mr. Sanjay Dutt	Member	Non-Executive and Independent Director	4	3
Mr. Kishore Vussonji	Member	Non-Executive and Independent Director	4	2

^{*} Mr. Jignesh Sanghavi resigned as the Whole-time Director of the Company on 29th September, 2015.

Terms of Reference of Stakeholders Relationship Committee:

This Committee shall consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

Details pertaining to the number of complaints received and responded and status thereof during the financial year 2015-16 are given below:

Particulars	Details in Numbers
No. of complaints received during the year	Nil
No. of complaints resolved during the year	Nil
No. of complaints pending at the end of the year	Nil

Name, Designation and Address of the Compliance Officer:

Ms. Rachana Hingarajia Company Secretary Sunteck Realty Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai- 400057

OTHER COMMITTEES OF THE BOARD:

The Board of Directors of the Company has constituted various other Committees as per the business needs of the Company and also to raise the governance standards of the Company.

(D) CORPORATE GOVERNANCE COMMITTEE:

Constitution of Corporate Governance Committee and its functions:

During the year, the Committee met 4 times on 15th April, 2015, 14th July, 2015, 12th October, 2015 and 14th January, 2016.

The Composition and attendance of the members of the Corporate Governance Committee as on the 31st March 2016 is as follows:

Name of the Director	Category	Position	No. of Meetings Held Attended	
Mr. Kamal Khetan	Executive and Non Independent Director	Chairman	4	4
Mr. Mahadevan Kalahasthi	Non-Executive and Independent Director	Member	4	4

Terms of Reference of Corporate Governance Committee:

The role of the Corporate Governance Committee, inter alia, includes the following:

- 1. To observe practices of Corporate Governance at all levels and to suggest remedial measures wherever necessary.
- 2. To provide correct inputs to the media so as to preserve and protect the Company's image and standing.
- 3. To disseminate factually correct information to the investors, institutions and public at large.



- 4. To interact with the existing and prospective FIIs and rating agencies, etc.
- 5. To recommend nomination of Directors on the Board.

(E) MANAGEMENT COMMITTEE:

Constitution of Management Committee and its functions:

The composition and attendance of the members of the Management Committee as on the 31st March, 2016 is as follows:

Name of the Director	Category	Position	No. of N Held	Meetings Attended
Mr. Kamal Khetan	Executive and Non Independent Director	Chairman	15	15
Mr. Jignesh Sanghavi	Executive and Non Independent Director	Member	6	6
Mr. Atul Poopal	Executive and Non Independent Director	Member	9	9

Role of Management Committee:

The Management Committee oversees the requirement of the entity's business operations on a day-to-day basis.

The role of the Management Committee, inter alia, includes Opening/Closure/Operations of various Bank Accounts, availing 'Corporate Internet Facility' from various Banks/Depository Participants, execution and registration of various agreements, borrowing of money otherwise than on Debentures from Banks and other Financial Institutions, investing the funds of the Company, to file/defend various litigation/arbitration matters in various courts, authority to persons to attend general meetings etc.

The Management Committee has unrestricted access to all Company related information.

(F) COMPENSATION COMMITTEE:

Constitution of Compensation Committee and its functions:

During the year, there was no meeting held of Compensation Committee.

The composition and attendance of the members of the Compensation Committee as on the 31st March 2016 is as follows:

Name of the Director	Category	Position	No. of N Held	Meetings Attended
Mr. Mahadevan Kalahasthi	Non-Executive and Independent Director	Chairman	Nil	Nil
Mr. Kamal Khetan	Executive and Non Independent Director	Member	Nil	Nil
Mr. Ramakant Nayak	Non- Executive Independent	Member	Nil	Nil

Role of Compensation Committee:

The Compensation Committee, inter alia, is involved in framing rules and regulations for implementation of ESOS, ESOP, number of shares to be covered by each Option granted, to determine the terms and conditions of any Options / Shares Granted, to approve matters in relation to ESOS/ESOP, to frame suitable policy, procedure and system to comply with various statutory regulations etc.

The Compensation Committee shall act in accordance with the powers delegated to it by the Board of Directors from time to time.

(G) SPECIAL COMMITTEE (CAPITAL RAISING):

Constitution of Special Committee and its functions:

During the year, there was no meeting held of the Special Committee.

The composition and attendance of the members of the Special Committee as on the 31st March 2016 is as follows:



Name of the Director	Category	Position	No. of N Held	Meetings Attended
Mr. Kamal Khetan	Executive and Non Independent Director	Chairman	Nil	Nil
Mr. Mahadevan Kalahasthi	Non-Executive and Independent Director	Member	Nil	Nil

Role of Special Committee:

The role of the Special Committee, inter alia, includes finalization of additional capital requirements in the business of the Company along with the terms and conditions, making presentations to prospective investors, appointing of bankers, merchant bankers, solicitors and other intermediaries, approving of Unaudited Balance sheet, Profit & Loss A/c for specific period, and implementing such other acts as may be required from time to time.

(H) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

CSR Committee of the Company is constituted in line with the provisions of Section 135 of the Act. The Meeting of the CSR Committee was held on 10th February, 2016 during the year under review. The composition and attendance of the members of the CSR Committee as on the 31st March 2016 is as follows:

Name of the Director	Category	Position	No. of Held	Meetings Attended
Mr. Kamal Khetan	Executive and Non Independent Director	Chairman	1	1
Mr. Sanjay Dutt	Non-Executive and Independent Director	Member	1	1
Mr. Kishore Vussonji	Non-Executive and Independent Director	Member	1	1

Role of CSR Committee:

The role of the CSR Committee, inter alia, includes the following:

- 1. To recommend to the Board CSR modalities of execution, implementation schedule, monitoring process and amount to be incurred on such activities in a financial year;
- 2. To monitor the Corporate Social Responsibility the Policy from time to time.
- 3. To identify the projects to be undertaken by the Company for CSR
- 4. To ensure compliance of CSR Policy;
- 5. Any other matter as may be considered expedient in furtherance of and to comply with the CSR Policy of the Company.

INDEPENDENT DIRECTORS MEETING:

Independent Directors are required to hold at least one meeting in a year, without the attendance of non-independent Directors and the members of the management as per Schedule IV of the Companies Act, 2013 and the rules made under it. It is recommended that all the independent directors of the Company be present at such meetings.

During the year under review, the Independent Directors met on February 10, 2016, inter alia, to discuss:

- Review the Performance of Non Independent Directors and the Board of Directors as a whole;
- 2. Review the Performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors;
- 3. Assess the quality, quantity and timeliness of flow of information between the Management and the Board.

All the Independent Directors were present at the Meeting.

SUBSIDIARY COMPANIES

The Company does not have any material unlisted Indian subsidiary whose income or net worth exceeds twenty percent of the consolidated income or net worth of the listed holding company and its subsidiaries in the immediately preceding accounting year as defined under the Listing Regulations.

The Company monitors the performance of its subsidiaries, interalia by following means:

- The Minutes of the Board Meetings of the Subsidiary Companies are noted at the Board Meetings of the Company.
- The Investments made by the Subsidiary Companies are reviewed by the Audit Committee from time to time.
- Details of significant transactions and arrangements entered into by Subsidiary Companies are regularly placed at the Board Meetings of the Company.



The Company has a policy for determining material subsidiaries which is disclosed on its website at the following web link http://www.sunteckindia.com/.

GENERAL BODY MEETINGS

i. The Details of the last three Annual General Meetings were held as follows:

Date	Venue	Time	No of Special Resolution
29th September, 2015	MIG Cricket Club, MIG Colony, Bandra (East), Mumbai 400051	5.30 p.m.	3
22nd September, 2014	MIG Cricket Club, MIG Colony, Bandra (East), Mumbai 400051	5.30 p.m.	1
27th September, 2013	MIG Cricket Club, MIG Colony, Bandra (East), Mumbai 400051	6.00 p.m.	2

ii. Details of Extra-Ordinary General Meetings of the Company held are given below:

No Extra-Ordinary General Meeting of the Company was held during the year.

iii. Details of Resolution passed through Postal Ballot, the persons who conducted the postal ballot exercise and details of the voting pattern:

During the year, pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s) or re-enactment(s) made thereunder), your Company passed the following resolution through postal ballot as per the details below:

Approval of shareholders under Section 186 of the Companies Act, 2013 on 15th July, 2015:

Promoter/Public	No. of Shares held	No. of Votes polled	% of Votes Polled on outstanding shares	No. of Votes- In favour	No. of Votes- Against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5)/ (2)]*100
Promoter and Promoter Group	46271065	46271065	100	46271065	0	100	0
Public- Institutional Holders (FII)	3258884	2642147	81.07	0	2642147	0	100
Public- Others	13436258	4585147	34.13	4583637	1510	99.97	0.03
Total	62966207	53498359	84.96	50854702	2643657	95.06	4.94

Mr. Veeraraghavan N, Practising Company Secretary was appointed as the scrutinizer for carrying out the Postal Ballot Process in a fair and transparent manner.

Procedure of Postal Ballot:

In compliance with the provisions of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and any amendment thereof, the Company provided electronic voting ("e-voting") facility to all its members and had engaged the services of NSDL for facilitating the e-voting process.

The postal ballot notice is sent in electronic form to the members whose email addresses are registered for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs. The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to other members whose email addresses are not registered for receipt of documents. Members desiring to vote through physical ballot are requested to return the forms, duly completed and signed to as to reach the Scrutinizer before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before the close of business hours on the last date of e-voting.

The Scrutinizer submits his report to the Chairman, after the completion of scrutiny and the consolidated results of the voting by postal ballot are then announced by the Chairman /authorized officials of your Company. The



results are displayed on the website of the Company (http://www.sunteckindia.com/) and also communicated to the Stock Exchanges and Registrar & Transfer Agents. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

No special resolution is proposed to be conducted through postal ballot.

MEANS OF COMMUNICATION:

- a) **Publication of Quarterly/Annual Financial results:** The Company's quarterly results are generally published in The Economic Times (English), Maharashtra Times (Marathi) and Navbharat Times (Hindi) and are also displayed on its website http://www.sunteckindia.com/.
- b) **News releases:** Official news releases and official media releases are sent to Stock Exchanges.
- c) **Presentations to institutional investors/analysts:** Detailed presentations are made to institutional investors and financial analysts on the Company's unaudited quarterly as well as audited annual financial results. These presentations are also uploaded on the Company's website http://www.sunteckindia.com/.

All periodical information including the statutory filings and discussion are filed with BSE and NSE.

GENERAL SHAREHOLDER INFORMATION:

a) CIN No.: L32100MH1981PLC025346

b) Registered Office Address: 5th Floor, Sunteck Centre, 37-40, Subhash Road,

Vile Parle (East), Mumbai - 400057.

Tel No.: 022-26267800 Fax: 022-26287890

Email Id: cosec@sunteckindia.com

- c) Permanent Account Number (PAN): Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transportation, transmission and issue of duplicate share certificates.
- d) Annual General Meeting to be held:

Day : Thursday

Date : 29th September, 2016

Venue : MIG Cricket Club, MIG Colony, Bandra (East), Mumbai- 400051

e) Financial Year:

Accounting year	April to March
Financial reporting for the quarter ending June 30, 2016	On or before 14th August, 2016
Financial reporting for the half year ending September 30, 2016	On or before 14th November, 2016
Financial reporting for the quarter ending December 31, 2016	On or before 14th February, 2017
Financial reporting for the year ending March 31, 2017	On or before 30th May, 2017

f) Date of Book Closure:

Monday, 26th September, 2016 to Thursday, 29th September, 2016 (both days inclusive)

g) Dividend Payment Date:

Based on the Company's performance, your Directors are pleased to recommend a final dividend of 100% i.e. Rs. 2/- per share amounting to Rs. 12,59,32,414/- (Rupees Twelve Crore Fifty Nine Lakhs Thirty Two Thousand Four Hundred and Fourteen Only). The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

If declared by the Shareholders in the Annual General Meeting, the same will be paid within 30 days of declaration of Dividend.



h) Stock Exchanges on which the Company's Shares are listed:

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.

National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051.

The Company confirms that it has paid annual listing fees due to the Stock exchanges for the year 2016-2017.

- i) Dematerialization of Shares
 - The Equity shares of the Company are held in Dematerialized form to the extent 99.99% as on March 31, 2016 with National Securities Depository Limited and Central Depository Services (India) Limited.
- j) Outstanding GDRs/ADRs/Warrants/Convertible instruments:
 There are no outstanding GDRs/ADRs/Warrants or any Convertible Instruments, as at the year end.
- k) Commodity Price Risk/Foreign Exchange Risk and Hedging: The Company did not engage in hedging activities.
- Plant Locations:
 The Company does not have any plant.
- m) Stock Code:

BSE Limited	512179
National Stock Exchange of India Ltd	SUNTECK
ISIN Number for NSDL & CDSL	INE805D01026

n) Market Price Data: High/Low during each month during the financial year 2015-2016:

	BSE			S&P	BSE Sensex I	ndex
Month	High	Low	Close	High	Low	Close
April 2015	326.60	248.60	263.40	29094.61	26897.54	27011.31
May 2015	278.00	245.00	274.20	28071.16	26423.99	27828.44
June 2015	315.00	246.00	265.45	27968.75	26307.07	27780.83
July 2015	317.95	258.55	271.70	28578.33	27416.39	28114.56
August 2015	273.95	212.15	227.55	28417.59	25298.42	26283.09
September 2015	248.80	207.05	221.00	26471.82	24833.54	26154.83
October 2015	233.50	208.00	224.10	27618.14	26168.71	26656.83
November 2015	244.00	213.00	239.80	26824.30	25451.42	26145.67
December 2015	267.95	223.00	234.70	26256.42	24867.73	26117.54
January 2016	267.00	211.95	235.60	26197.27	23839.76	24870.69
February 2016	249.00	173.00	191.75	25002.32	22494.61	23002.00
March 2016	238.95	189.50	225.45	25479.62	23133.18	25341.86

	NSE				NSE Nifty 50	
Month	High	Low	Close	High	Low	Close
April 2015	326.90	249.00	263.00	8844.80	8144.75	8181.50
May 2015	278.50	242.40	272.85	8489.55	7997.15	8433.65
June 2015	298.00	250.15	265.00	8467.15	7940.30	8368.50
July 2015	318.00	256.00	271.75	8654.75	8315.40	8532.85
August 2015	276.00	210.55	228.35	8621.55	7667.25	7971.30
September 2015	230.00	206.65	221.60	8055.00	7539.50	7948.90



October 2015	233.00	207.00	224.00	8336.30	7930.65	8065.80
November 2015	242.00	211.05	238.30	8116.10	7714.15	7935.25
December 2015	257.00	221.00	233.95	7979.30	7551.05	7946.35
January 2016	264.50	210.10	235.25	7972.55	7241.50	7563.55
February 2016	239.00	172.00	191.50	7600.45	6825.80	6987.05
March 2016	239.00	188.00	227.15	7777.60	7035.10	7738.40
February 2016						

o) Performance in comparison to broad-based indices such as BSE sensex, CRISIL Index etc.:

Comparison of data of closing price of BSE Sensex and BSE share price:



Comparison of data of closing price of NSE Nifty 50 index and NSE share price:



Registrar & Share Transfer Agent:
 Link Intime India Pvt. Ltd.,
 C-13, Pannalal Silk Mills Compound,
 L.B.S Marg, Bhandup, Mumbai-400 078

Tel: (022) 25963838 Fax: (022) 25946969

Email id: rnt.helpdesk@linkintime.co.in

q) Share Transfer System:

The share transfers which are received in physical form are processed by Registrar and Share Transfer Agent viz. Link Intime India Pvt. Ltd. and share certificates are dispatched within the time limit prescribed under the Listing Regulations.



r) Distribution of shareholding as on 31st March, 2016:

Number of Shares (Range)	No of Shareholders	Percentage of Total Shareholders	Total No of Shares	Percentage of Total Capital
001- 500	1877	87.10	169741	0.27
501-1000	91	4.22	69338	0.11
1001-2000	47	2.18	69808	0.11
2001-3000	17	0.79	41854	0.07
3001-4000	18	0.84	65800	0.10
4001-5000	10	0.46	44838	0.07
5001-10000	23	1.07	179472	0.29
10001 & Above	69	3.34	62325356	98.98
Total	2152	100	62966207	100

Shareholding Pattern (category wise) as on 31st March, 2016:

Sr.		No of Shares	No of	Percentage of
No.	Category	Holders	Shares Held	total Holding
1	Promoter & Promoter Group	11	4,62,82,028	73.50
2	Mutual Funds & Financial Institutions	2	1995	0.00
3	FII / Foreign Portfolio Investor	21	29,34,911	4.66
6	Clearing Members	52	3,34,013	0.53
7	Trust	1	40,99,633	6.51
8	Non Resident Indians (Repat Non Repat)	63	39,505	0.06
9	Bodies Corporate	120	65,06,063	10.33
10	Other Public	1882	27,68,059	4.40
	Total	2152	6,29,66,207	100.00

s) Address for correspondence:

Registrar and Share Transfer Agent	Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup, Mumbai-400078 Tel: (22) 25963838 Fax: (22) 25946969 Email Id: rnt.helpdesk@linkintime.co.in
Investor Relations Department	Sunteck Realty Limited 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai- 400057. Tel: 022-4287 7800 Fax: 022-26287890 Email Id: cosec@sunteckindia.com

DISCLOSURES

- a) Related Party Transactions:
 - There were no materially significant related party transactions that may have potential conflict with the interests of the Company at large during the financial year ended 31st March, 2016.
- b) Non Compliances/Strictures/Penalties Imposed:
 During the last three years, there were no penalties or strictures imposed on the Company by SEBI,
 Stock Exchange or any statutory authority on any matter related to capital market.
- c) Disclosure of Accounting Treatment:
 The Company has followed all relevant Accounting Standards while preparing the Financial Statements.



d) Whistle Blower Policy:

The Board of Directors of the Company had adopted Whistle Blower Policy wherein employees can report genuine concerns about unethical behavior, actual or suspected fraud, or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against victimization of employees who avail of the whistle blower mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases.

The Audit Committee reviews periodically the functioning of Whistle Blower mechanism.

e) Web link for policies:

The Company has framed 'Policy for determining material subsidiary' and the same is placed on the website of the Company and the web link for the same is http://www.sunteckindia.com/codes-policies.aspx

The Company has framed 'Related Party Transactions Policy' and the same is placed on the Company's website and the web link for the same is http://www.sunteckindia.com/codes-policies.aspx

f) Code of Conduct:

The Board has formulated a code of conduct for the Board members and Senior Management Personnel of the Company and the same is reflected on the website of the Company.

g) Management Discussion and Analysis:

The Management Discussion and Analysis report has been separately furnished in Annual Report and forms a part of the Annual Report.

h) Policy on Insider Trading:

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company has formulated a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The Company will adhere to each of the principles set out in Schedule A of SEBI (PIT) Regulations, 2015.

There has been no instance of non-compliance of any requirement of Corporate Governance Report.

NON-MANDATORY REQUIREMENTS

The Company has reviewed the non mandatory requirements under clause 49 of the listing agreement/ corresponding Listing Regulations and it shall be adopted /complied by the Company on need based.

For Sunteck Realty Limited

Mumbai, 30th May, 2016

Kamal Khetan Chairman & Managing Director

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT:

I hereby confirm that the Company has received from all the Board of Directors and Senior Management Personnel, an affirmation(s) that they have complied with the Code of Conduct as applicable to them in respect of the financial year ended 31st March, 2016.

For Sunteck Realty Limited

Mumbai, 30th May, 2016

Kamal Khetan Chairman & Managing Director



Certificate by CEO & CFO

We hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2016 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2016 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiency in the design or operation of the internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i) the significant changes in internal control over financial reporting during the year, if any;
 - ii) significant changes in accounting policies during the year, if any, have been disclosed in the notes to the financial statements; and
 - that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Sunteck Realty Limited

Mumbai, 28th May, 2016

Mahesh Sheregar Chief Executive Officer **Sumesh Mishra**Chief Operating Officer



Auditor's Certificate on Corporate Governance

To, The Members of Sunteck Realty Limited,

We have examined the compliance of the conditions of Corporate Governance by Sunteck Realty Limited, for the year ended March 31, 2016, as stipulated in Clause 49 of the Listing Agreement and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15(2) of the Listing Regulations.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in the said Listing Agreement/Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Lodha & Company Chartered Accountants Firm Registration No. 301051E

A. M. Hariharan
Place: Mumbai Partner
Date: May 30, 2016 Membership No. 38323



Secretarial Audit Report

Form No. MR - 3

Pursuant to Section 204 (1) of the Companies Act 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

To The Members, Sunteck Realty Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sunteck Realty Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016, according to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made thereunder
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder
- iii. The Depositories Act 1996 and the Regulations and bye-laws framed thereunder
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b. The Securities and Exchange Board of India (Prohibition of Insider TradingRegulations, 1992
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998



I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has not appointed CFO.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting members' views (if any) are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and insure compliance with applicable laws, rules, regulations and guidelines.

Veeraraghavan N. ACS No. 6911 CP No.: 4334

Place: Mumbai Date: 30th May, 2016



Management Discussion And Analysis

GLOBAL ECONOMY

Global growth remains moderate, with uneven prospects across the main countries and regions. As of April 2016, the World Economic Outlook (WEO) Update projected it to be 3.2 percent in 2016, a 0.2 percentage point downward revision versus the forecast in the January 2016. Last few months have seen a combination of global asset market volatility, some loss of growth momentum in the advanced economies, and continuing headwinds for emerging market economies and lower-income countries. In addition, other stresses of noneconomic and geopolitical nature could also threaten economic activity.

Notwithstanding this cloudy picture, financial markets in advanced economies have seen an uptick in 2016 first half. There have been some improved data releases, a firming of oil prices, lower capital outflows from China all contributing to this improving sentiment. The World Economic Forum (April 2016) expects global growth to pick-up to 3.5% in 2017. This is based on assumption that: 1) There would be a gradual normalization of conditions in several economies currently under stress, 2) Trend growth rates in China remaining high (albeit lower than last two decades), 3) Pickup in commodity exports (at rates more modest vs. history), 4) Resilient growth in other emerging market and developing economies

INDIAN ECONOMY

India is emerging as one of the fastest growing major economies in the world, as per the International Monetary Fund (IMF). The contribution of global factors to India's economic upswing can't be denied. India is one of the biggest importers of crude oil in the world and lower global crude oil prices has reduced India's current account deficit, and brought down the cost of India's fuel subsidies.

However, India's economic fundamentals have also improved during the last year as some of the government reforms started taking effect and RBI remained focused on inflation control. The reforms and initiatives by the Indian government are multi-pronged and across sectors, with the aim of accelerating overall economic growth. Some of the major initiatives include:

- 1. **Increased infrastructure investments** across railways, roads, ports, housing etc.
- 2. The "Make in India" campaign launched with the aim of boosting industrial growth and encouraging manufacturing. This has helped India achieve FDI of US\$40bn in FY16 (29% growth).
- 3. The "Smart Cities" initiative to improve efficiency of cities and act as a catalyst for local area development.
- 4. **Revival of the power sector** through Ujwal DISCOM Assurance Yojana (UDAY) scheme and providing 24X7 reliable power supply to all Indian citizens.
- 5. **The "JAM Trinity"** or the Jan Dhan Yojana Aadhar Mobile Number Trinity, to help reduce subsidy leakages while expanding financial inclusion.
- 6. **Revival of the banking system** by dealing with the rising Non-performing assets (NPA).
- 7. **"Start-up India"** to optimize the environment for encouraging entrepreneurship.
- 8. Improving India's "Ease of Doing Business" ranking.

In addition, India is expected to benefit from a strengthening domestic business cycle, a supportive policy environment, and an improving consumer sentiment. Demographics in India remain favorable to a structural economic growth story.

INDUSTRY OVERVIEW

The last few years have seen the real estate sector face tough market conditions as the broader economic recovery took time and the sector faced challenges like delays in approvals and limited availability of credit. High inflation and weak consumer sentiment also contributed to this weakness. As per JLL, new residential project launches dropped by 16%yoy in FY2015-16 to 1,81,294 units. Overall residential sales were also down 2.2% in FY 2015-16 at 1,58,211 units.

However on the flipside, selective micro-markets also saw good demand for credible players, where there was a right product for the right market. Also trends are beginning to change basis expectations of a good monsoon, revival in the economy and a number of other positive developments that have played out or are likely to play out in the near term. These include:

The Real Estate Regulation Act (RERA) to improve transparency and bring back home buyers' confidence.
 Regulatory authorities will be set up in states/UTs to regulate real estate transactions and real estate projects



and agents will need to register with these authorities. There will be a focus on increasing mandatory disclosures across the spectrum including details of the promoter, project layout plan, status of land and other approvals, contractors/architects hired etc. Overall the provisions of the Act introduce enough safeguards for the consumers and at the same time protect the interests of players with strong corporate governance and cash flow management practices.

- 2) Removal of Dividend Distribution Tax (DDT) on REITs, which should finally clear the way for REITs to list in India. Once functional, the REITs mechanism will positively impact industry by allowing improved institutional level funding, lowering borrowing costs with REITs being allowed to borrow offshore, enabling higher capex
- 3) The revised FDI regulations for real estate with relaxation in terms of minimum FDI capital and area of investment would ensure that the industry will gets sufficient capital flow to help developers in execution.
- 4) Lower inflation and interest rate reductions to improve affordability for home buyers,
- 5) Improving ease of doing business due to lower number of approvals, self certification etc.,
- 6) Pay increase for PSU employees / civil servants as per 7th pay commission.
- 7) Improving consumer sentiment and GDP growth. Progressive Government schemes like Smart Cities, 'Housing for All by 2022', will also soon start bearing fruit.

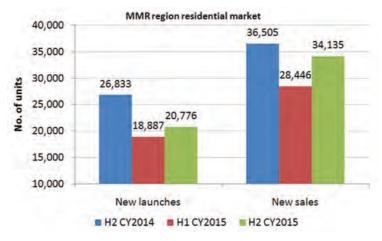
MUMBAI REAL ESTATE

The Mumbai Metropolitan Region (MMR) is spread over an area of 4,355 sq km, including Mumbai City, Thane, Palghar and Raigad districts. The Mumbai Metropolitan Region Development Authority (MMRDA) is the apex planning body for the MMR. There are also several municipal governing bodies in the MMR, among which the Municipal Corporation of Greater Mumbai (MCGM) is the most significant.

The MMR residential market remained subdued overall during FY16. Several factors like muted property price growth expectation, regulatory uncertainty, low income growth, weakness in overall economic activity contributed to the weakness. With regards to supply, taking cognizance of the unsold inventory in the system, developers have aligned their new launches with the bleak demand scenario. In line with the demand slowdown, the price growth decelerated in H2 CY2015 in MMR with weighted average price increasing by a modest 3% over H2 CY2014.

However, the trend of a shift in customer preference towards organized developers with strong brand, credibility and execution track record continued. Also, selective micro-markets within the MMR region did well, and the market continued to move towards an end-user driven one from being investor driven. This is manifesting itself in terms of increasing demand for ready-to-move in properties compared to new launches. Developers have also softened prices and offered deals. Going forward, further improvement in demand is expected on account of gradual improvement in employment outlook coupled with lower consumer inflation and housing loan interest rates.

MMR region residential market

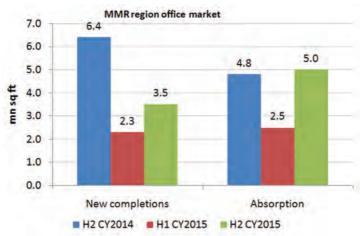


Source: Knight Frank



The last 12-18 months have continued to see revival in commercial demand in the MMR. CY2015 saw commercial demand exceed supply for the first time in the MMR since 2008, as only 5.8 mn sq ft of new project completions were recorded against an occupier demand of 7.5 mn sq ft. This improving demand-supply equation has led to the vacancy levels trending down from 22.6% in H2 CY2014 to 20% in H2 CY2015. Although the rate appears high at around 20%, there is a dearth of large-size quality office spaces. Increasingly occupiers are showing interest for built to suit (BTS) facilities. Prime examples include large IT/ ITeS players signing up such deals in markets of Thane and Navi Mumbai. The IT/ITeS industry also emerged as the top occupier of office space in the MMR, contributing 46% of the demand in H2 CY2015, compared to 26% in H2 CY2014. E-commerce raised its head again with an 83% jump in demand in H2 CY2015.

MMR Region office market



Source: Knight Frank

BUSINESS OVERVIEW

Your company is one of the leading real estate development companies of the country with focus on city-centric developments well spread-out across Mumbai Metropolitan Region (MMR). The company's business focuses on designing, developing and managing premium residential and commercial properties. The strength of the company has been to acquire low-cost land parcels and developing them into high end projects.

The company has carved a niche for itself in the ultra-luxury and luxury segment by differentiating itself in each micro-market through brand positioning with different product offering, brand partnerships and having different reputed channel partners for each product. We are also adaptable to provide luxury which is affordable at a large scale, being demonstrated at our ODC, Goregaon (W) projects, which are selling at attractive ticket sizes.

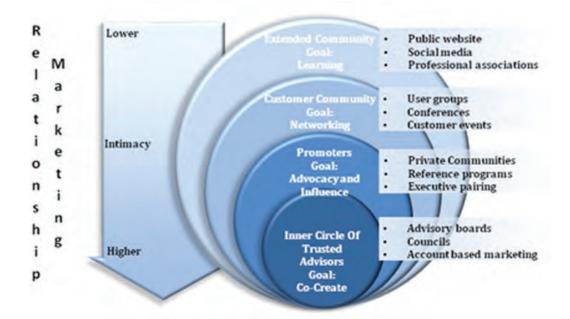
Having carved niche for itself in Mumbai Metropolitan Region (MMR) your company believes that the demand for residential property in Mumbai will remain strong on account of certain factors such as limited availability of quality land, growing economy and rising immigrant population. The projects in Mumbai are well-located to gain the first mover advantage post the shift in the central business district from the south of the city primarily Nariman Point to the secondary business districts like Bandra Kurla Complex. Alongside the company remains focused on other micro-markets like Goregaon, Borivali, Andheri, Airoli, Mulund, Ville Parle and Sion.

The company's strategy is to turnaround its projects in near to medium term which enables it to get higher ROEs. With the growing demands and expectations from customers in each micro market, the company ensures that all needs are appropriately addressed to satisfy them. This has helped your company to generate higher revenue on lower volumes. Key features of our business model are as follows:

- 1. **Multi-Pronged Land Acquisition** Periodic acquisitions through Government Tenders (closed), Joint Development, outright purchase from private corporates and re-development of housing societies has resulted in getting relatively clean and clear land parcels at lower acquisition cost. We undertook land buying post the peak recession (FY09) thereby creating value for the company. Consequently, it provides scope for further land acquisition. Also, most of our land-acquisitions (viz. BKC, ODC Goregaon-W and Airoli) have been backed by solid research.
- 2. **Premium Positioning** To differentiate the company's projects from its peers, your company has developed four brands that well resonate the product offering across the residential and commercial developments. (a) Signature brand targets ultra luxury residences that are aimed at high-net worth individuals, (b) Signia brand targets premium and aspirational residences in select suburban micro markets, (c) Sunteck City brand for large formats and mixed-use developments and (d) Sunteck brand for commercial developments.



3. **Corporate Sales** - The Company does sales through reputed channel partners, wealth managers, institutions and participation in property exhibitions to attract corporate, HNI and retail customers. Your company's main customer focus is on the corporate employees, Business heads of Financial Institutions and some of the most celebrated businessman / finance professionals of the country. In addition, the company provides services to its customers from the date of purchase till the date of delivery.



- 4. **Strong tie-ups for execution** The company utilizes a strong in-house project management team with an outsourcing model for execution that emphasizes on quality, design and construction of its projects. Further, the company endeavors to deliver high-architecture, timely execution and it believes that this outsourcing model provides the scalability required to undertake large developments.
- 5. **Strategic Partners & Associates** As your company has grown it has tied up with few selected partners who have ensured financial strength to the business and brand partners & associates who have enabled the company to create high end products to deliver luxury living experience.
- 6. **Prudent cash flow management** During the initial years of real estate development, the company avoided getting into highly speculative commercial developments and focused on developing residential projects. Additionally, the company maintained discipline in acquisitions and growth by utilizing the surplus cash flows from current projects prudently.
 - In addition, we successfully used PE funding for land acquisition in the past and Pre- Sales/Sales to fund construction. Astute working capital management has enabled us to charge premium pricing for our projects and give successful exits to various PE funds at project level.
- 7. **Focus on low leverage** As on March 2016, the company has construction finance loan on only 6 projects out of 25 projects where the receivables from sales already done itself are higher than the total debt outstanding. Our average cost of debt is <11.5%. Sunteck has no Promoter / Corporate Guarantee, or Pledge of shares and significant unutilized loan limits enabling smooth cash flow management.

GROWTH ENGINES

Presently, your company has 25 projects aggregating to development potential of \sim 23 msf, of which about 70% is in residential segment and the balance in commercial & retail segment. Out of the said development potential, the company has an economic interest on \sim 12 msf of developable area. This scale of development portfolio has been achieved within a short span since your company's foray into real estate development business in 2005. Besides, the company also has 4 rented assets in its portfolio with a leasable area of \sim 0.22 msf on which the company has an economic interest on 0.14 msf of the leasable area. These assets are generating steady rental income annually for the group.

While we remain a Mumbai focused developer, we have also selectively expanded to other geographic regions in India and acquired few projects on JV / JDA basis at city-centric locations of cities like Jaipur, Nagpur and Goa.



Going forward, the company's focus will be to expand in select areas of Mumbai and outside Mumbai on a case to case basis with thrust on low cost acquisitions / limited capital commitment, higher ROEs, working with top contractors, architects, PMCs, and employing best talent to ensure quality and timely delivery. Additionally, the company will also explore its existing development portfolio to enhance its rental portfolio.

Within your company's overall portfolio, the 3 residential projects in BKC, Mumbai and 23 acres township in ODC - Goregaon (W), Mumbai (mixed-use development) contribute to a large pie of the revenue potential. The company's growth engines can be divided as follows:

(a) BKC has emerged as the financial hub of the city and is considered most secured & well connected. The locale houses some of the well known corporates, financial institutions, bourses, consulates, educational institutions, 7 star Hospitality providers and Multi Specialty Hospitals.

The key management personnel in these Corporate houses and institutions do not live close by. These personnel who form part of high-income group, aspires for luxury living residences with ease of reach to their work place which is well complemented by socio-economic environment. The adjoining catchment areas to BKC is Kurla, Kalina and Kalanagar. However, these areas do not have high end luxury residences, ease to reach work place and adequate social infrastructure.

BKC currently has several well known and best international schools of the city and a specialty hospital. As the infrastructure is gearing up, two 5-star hotels are operational, a few more luxury hotels and a convention centre are coming up. To cater to the needs of the local, a high end mall in BKC is being planned. With so many corporate and institutions operating out of BKC, third phase of Mumbai's metro project is planned to connect BKC with Andheri and South Mumbai.

(b) ODC, Goregaon (W), identified as next Commercial Business District (CBD) of the city by MMRDA (after BKC) is well located and supported with the best infrastructure. The residential potential of the given location is well justified with the huge office space already operational including Nirlon knowledge Park, Nesco, and Mind Space having prominent corporates, several back offices of well-known banks like Citi, JP Morgan, Deutsche Bank and also many IT companies as its clientele.

There is also a significant thrust on infrastructure projects by MMRDA where they have already developed two flyovers from the western express highway to ODC. Flyover 1 connects the JVLR - Western Express Highway junction to S V Road and Flyover 2 from near the Hub mall in Goregaon joins the SV Road via Ram Mandir Road in ODC. Both these flyovers are already operational and further extensions connecting to Link Road, Andheri (W) are under construction.

The construction work of Oshiwara station is currently underway and is expected to commission in the next few months. The Metro Rail line Charkop - Bandra- Mankhurd is currently under construction and the Oshiwara station shall be a node on this route. In addition six 90 ft roads are under construction joining Oshiwara station to SV Road in ODC.

We intend to create a truly unmatched mixed used Township of Residential, Commercial, Retail, fine-dining and Entertainment zone at ODC. This would be another big growth engine for Sunteck just like our BKC projects.

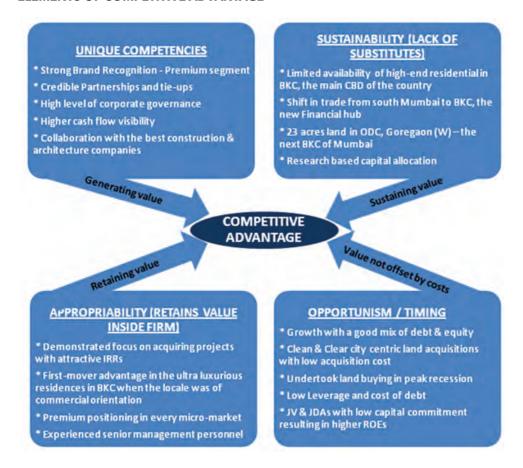
(c) Stand-alone projects under the Signia brand. Your company has presence in other selective micro-markets too where premium and aspirational residential projects are built under the Signia brand. These include our projects like Signia High (Borivali), Signia Pride (Andheri), Signia Waterfront (Airoli) etc. which are currently under construction. The focus in such projects is to acquire them at a low cost so that with limited capital deployment a high return on investment can be achieved.

BRAND PARTNERSHIPS

Your company has tied-up with international brands like (a) **Vertu**, a market leader in luxury mobile phones for **'Signature Concierge Services'** for the residents of its flagship project **'Signature Island'** located in the heart of Bandra Kurla Complex in Mumbai, (b) **Disney India** for the residents of **'Sunteck City' in Gorgeaon (W)** to bring Disney inspired homes to India and create an exciting atmosphere for families to raise their kids. **(c) Sussanne Roshan's** Company, **'The Charcoal Project'** for interiors of residential project **'Signia Skys'** in Nagpur.



ELEMENTS OF COMPETITIVE ADVANTAGE



OPERATIONAL PERFORMANCE

During FY2015-16, your company achieved pre-sales of \sim INR 5,505 mn compared to \sim INR 5,106 mn achieved in the corresponding period of previous fiscal. Your company also achieved sales of \sim 2.25mn sq ft at an average realization of Rs24,419/sq ft during FY2015-16, compared to \sim 2.13mn sq ft at an average realization of Rs24,011/sq ft in the corresponding period of previous fiscal.

Our 3 residential projects in BKC continued to contribute 60-65% of our total sales and grew by ~9%yoy. This represents the continued higher demand for high end luxurious residential projects in the main CBD of the country. The 3 projects are now complete / nearing completion.

Our 2 residential projects in ODC, Goregaon (W) continued to contribute 20-25% of our total sales and grew by \sim 23%yoy. This represents strong demand for our projects in the next major CBD of Mumbai being developed by MMRDA at attractive price points. The remaining 12-15% was contributed by our other projects. Execution at these projects is moving at a brisk pace and is at advanced stages. During the year, your company completed its second residential project at BKC i.e. 'Signia Isles', with a developed area of about 0.53 mn sq ft. Consequently, the company has completed 7 projects till date totaling to a delivery of \sim 2.5 mn sq ft.

Operational performance review

	FY2015-16	FY2014-15	% YoY
New sales (INR mn)	5,505	5,106	8%
Area sold (mn sq ft)	2.25	2.13	6%
Average realization (INR/sq ft)	24,419	24,011	2%



Projects where sales have commenced (information represents full project value)

S.No.	Project Name	Location	% of area sold
	Completed		
1	Signature Island	ВКС	55%
2	Signia Oceans*	Airoli	97%
3	Sunteck Grandeur	Andheri	57%
4	Sunteck Kanaka*	Panjim, Goa	59%
5	Signia Skys*	Nagpur	60%
6	Signia Isles	ВКС	74%
7	Sunteck Centre (Rental asset)	Vile Parle	-
Total			65%
	Ongoing		
1	Signia Pearl	ВКС	71%
2	Sunteck City, 1st Ave.	ODC - Goregaon	39%
3	Sunteck City, 2nd Ave.	ODC - Goregaon	20%
4	Signia High	Borivali	48%
5	Signia Pride	Andheri	13%
6	Signia Waterfront	Airoli	25%
Total			37%
Grand To	tal		48%

CONSOLIDATED FINANCIAL PERFORMANCE

Your company has achieved cumulative sales of ~INR 40 bn (as on March 31, 2016) and collected ~INR 29 bn as advances from customers against the tied-up sales. Majority of the sales and advances have been achieved / received from 3 BKC Residential projects and Avenue 1 & 2 of Sunteck City, Goregaon (W). Of the total sales done till date, as per your company's accounting policy 'Project Completion Method' we have recognized revenue of INR 20 bn and the balance INR 20 bn will be recognized over the next 3 years.

With Signia Isles coming for revenue recognition in FY2015-16, we recorded Income from operations of INR 7,865 mn in FY2015-16 compared to INR 3,028 mn in the corresponding period of previous fiscal (highest ever). Besides, rental income from 4 leased assets (BKC, Andheri & Vile Parle) stood at ~INR 132 mn in FY16 against ~INR 209 mn in FY15. These assets are un-encumbered and rental income takes care of the group's corporate expenses. With recognition of Signia Isles project in P&L, operating expenses also increased to ~INR4,952mn in FY2015-16 from INR1,418mn in FY2014-15. Our financing costs for FY2015-16 came down to ~INR143mn from INR176mn in FY2014-15. Net Income at ~INR1,628mn in FY2015-16 was the highest ever. The company has completed 6 projects till date with a total project size of over INR 40 bn.

As part of the Company's endeavor to reward shareholders, the Board has recommended a final dividend of Rs. 2.00/- per share (up from Rs.1.00/- per share in FY15) of the face value of Rs. 2/- each on Equity Shares for the financial year ended 31st March 2016. The company's FY16 proposed dividend payout shall be c.Rs.150 mn on the total equity base and is up from c.Rs.16 mn in FY15.

The Net Worth of the company increased to INR 16,343 mn in FY16 compared to INR 14,703 mn in FY15 on account of the profits. Our customer advances came down to INR 9,174mn in FY16 compared to INR 12,463mn in FY15 due to revenue recognition.

Net Secured Debt (Construction Finance Loan) stood at ~INR 6,959 mn in FY16 against ~INR 6,135 mn in FY15. Overall, these loans have been taken on 6 projects out of 25 projects under the company's development portfolio. Our prudent corporate finance practices also led to decline in our average cost of debt in the year.



Accounting Policy

Your company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles ("GAAP") and in compliance with the Accounting Standards referred to in Section 211 (3C) and other requirements of the Companies Act, 2013. Insurance and other claims are accounted for as and when admitted by the appropriate authorities.

The company follows 'Project Completion Method (PCM)' of accounting unlike other real estate developers who follow percentage of completion method (POCM) for revenue recognition.

Under project completion method of accounting, allocable expenses incurred during the year are debited to work-in-progress account. The revenue is accounted for as and when the significant risks and rewards of ownership of the units in real estate are passed to the buyer and the projects get completed or substantially completed, to the extent that the economic benefits will flow to the group and revenue can be reliably measured.

		Rs mn
	Year ended March 31, 2016	Year ended March 31, 2015
Income from Operations	7,865	3,028
Other Income	76	140
Total Revenue	7,941	3,169
Total Expenditure	5,529	1,885
Profit Before Tax	2,412	1,284
Tax	819	470
Profit After Tax	1,593	814
Minority Interest	101	132
Share of profit of associates	135	-
Adj Profit After Tax	1,628	682
EPS (Rs / share)	27.1	11.4

Abridged Consolidated Balance Sheet

Liabilities	Year ended March 31, 2016	Assets	Year ended March 31, 2016
Shareholders Funds	16,343	Net Block	120
Minority Interest	555	Investments	261
Secured Loans	7,890	Inventories	37,681
Unsecured Loans	4,548	Loans & Advances	129
Customer Advances	9,174	Cash & Bank balances	931
Others	6,063	Others	5,450
Total	44,571	Total	44,571

Your company broadly defines "liquidity" as its ability to generate sufficient funds from both internal and external sources to meet its obligations and commitments. Your Company has funded capital requirements primarily through cash flows generated from its operations. Working capital requirements were met by internal accruals and short term borrowings from Banks to run the operations efficiently.

Your company is a full time member of Asia Pacific Real Estate Association (APREA), Singapore. Hence, the company endeavors to follow the financial reporting guidelines set out in the APREA Best Practices Handbook.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Your company has appropriate internal control systems covering the gamut of business processes including acquisitions, sales, operations, financials and regulatory reporting. There are clearly defined roles and responsibilities amongst the team through an institutionalized job description and role profile definition. The human resource and related manuals enable all team members to coherently integrate into the company in quick time. Regular internal audits and checks ensure that responsibilities are executed effectively.

The company has implemented various tools to strengthen its systems like (a) Enterprise Resource Planning (ERP) system namely, 'In4velociity' to enhance MIS reporting, This has also been implemented across the



project sites, (b) 'Sensys' Easy Pay/TDS system for payroll and tax processing, (c) 'Microsoft Project ' for Planning and Monitoring of all projects for timely completion as planned, also various other tools for Project Management & Construction Management have been implemented for documentation, systems and processes, which would mean all documents, communication and business processes can be managed in a consistent way.

Your Company has also developed an internal expertise to coordinate and monitor Project Development Processes for various stages such as Initiation, Planning, Design, Procurement / Contracts, Construction and finally Close out.

Your company's statutory auditors are Lodha & Co. one of the well known auditors in India. Besides, during the year, your company also appointed PWC as an internal auditor for document process, risk management and internal control so as to provide assurance on controls, compliance, effectiveness and strengthen the necessary functions of operations. The Audit Committee of the Board of Directors reviews the effectiveness of internal control and provides suggestions periodically.

Your company has also appointed one of the Big 4 consultants for organizational development and transactions advisory.

HUMAN RESOURCE

The Human Resources function at Sunteck made phenomenal headways in bringing in talent across levels and departments in Fiscal 2016. Your company today has a young and motivated work-force that brings in fresh thinking and energy. Simultaneously Senior Management team which comes with a wealth of knowledge and numerous years of industry experience act as mentors to these young employees. With greater visibility and strong brand, your company has been able to attract some of the best talents of the industry. As we scale up our presence in the niche premium residential segment in the real estate market, Human Capital and best-inclass people practices remain at the core of our business.

In order to ensure that we onboard the best young talent, we now encourage every line manager to be a part of our campus engagement initiatives. We also encourage internship opportunities in all departments as we believe that influencing young minds at an early stage can help in creating good, sound professionals. This year we created a well-defined campus strategy and involved all department heads to contribute to this combined effort. The young management trainees are selected based on a rigorous assessment process so that we are able to pick the best candidates having better synergies with our sector and Sunteck's value system. Once hired, the young trainees will get a chance to experience the functioning of various departments by virtue of structured on-the-job rotations.

We are constantly re-evaluating our HR policies so as to do the best that we can for our people. In order to bring in new-age HR practices, we have undertaken a thorough review of our existing policies followed by a benchmarking study of our top competitors. We understand the rigors around the work that our people put in and conduct stress management sessions on a regular basis. The organization supports the spirit of learning and this resonates in the fact that some of our employees have chosen to pursue higher education while continuing with their employment. Such development initiatives ensure that our people are up to the mark.

In terms of talent management, your company's key focus in the current year was on ramp-up of teams across Sales, CRM & marketing departments, including senior management executives across these departments. This follows our last year's focus on increasing the headcount in varied verticals of operations like Engineering Procurement & Construction (EPC), Acquisitions, Legal & Liaison, Architecture & Design, Sales and Marketing. These recruitments have brought with them a breadth and depth of knowledge and expertise across all functions.

A few practices observed by the company to ensure that the multi cultural work environment is maintained whilst giving a learning opportunity to the employee include:

- Extensive and rigorous training programs with upgraded development modules, new practices & methods and superior's assistance to make them equipped with necessary skills and knowledge to handle vital functions of project management and delivery
- Imparting behavioral training programs to equip our employees with the soft skills that distinguish them from their peers in the industry
- Building confidence in the employee by constant communication on any developments in the company like new joinees, awards recognition, employees' poll on certain work related matters, news articles, etc. are communicated through mailers on a regular basis
- · Improving morale, creating loyalty and increasing overall productivity in our employees through



- performance management system is the key to the company outperforming the competition. The current performance management system establishes a true pay-for-performance culture which, in turn, has recognized and appreciated the employees
- The company thrives towards retaining its Talent by creating open communication medium between employees and the management. We foster employee development and make sure that they know what we expect of them by having periodic review meetings
- Development of a healthy mind and body with periodic health camps, workshops and seminars.
- Offsite meetings consisting of key members in the organization to strategize the Short term & Long term goals and formulate a Road map towards achieving the same

The company focuses on its core values and culture of "Dream, Plan, Act and get Results "which is reflected in HR policies and plans followed at Sunteck. The culture of openness, the quest to innovate and implement new ideas is ingrained in the work environment - driving everyone to think, believe and deliver big. The company would like to express its gratitude for the support and assistance rendered by its employees and expects the spirit of teamwork to continue in the years to follow.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the company's objectives, estimates, expectations may be "forward-looking statements" within the meaning of applicable security laws and regulations. Actual results could differ materially from those expressed or implied due to several factors which are beyond the control of the management. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the company, no representation is made on its accuracy and comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on the material impacts on the company's operations but it is not exhaustive. The Company assumes no obligation to amend or update forward looking statements in future on the basis of new information, subsequent developments or otherwise.



Independent Auditors' Report

To the Members of Sunteck Realty Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of SUNTECK REALTY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

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

a) The Company has overdue trade receivable amounting to Rs. 120,350,000 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 (refer note no. 48 of the financial statements).
- 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. 86,130,854. 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 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 (refer note no. 47 of the financial statements).
- c) The Company continues to apply 'project completion method' on transactions and activities of real estate development which it had applied over the years consistently. The Institute of Chartered Accountants of India has issued "Guidance note on Accounting for Real Estate Transactions (Revised 2012)" which is applicable to projects which have commenced on or after 1st April, 2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after 1st April, 2012 to follow 'percentage completion method'. The impact of Guidance note on the standalone financial statements for the year has not been quantified by the Company.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) As required by Section 143 (3) of the Act with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give in "Annexure B" a separate report on the same.
 - g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in the aforesaid financial statements Refer note no. 28(c) to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Lodha & Co.
Chartered Accountants
Firm Registration No: 301051E

A. M. Hariharan Partner

Membership No: 38323

Place: Mumbai Date: 30th May, 2016



Annexure "A"

ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE SUNTECK REALTY LIMITED ON STANDALONE FINANCIAL STATEMENTS

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to the information and explanations given to us, the fixed assets have been physically verified by the management at the year end, which in our opinion, is reasonable considering the size of the Company and nature of its fixed assets. As explained, no material discrepancies were noticed on such verification.
 - c) As explained, title deed of the immovable property, classified as fixed assets, which was constructed as per the Joint Development Agreement with the land owners, will be transferred in the name of the Company after formation of condominium.
- (ii) According to the information and explanations given to us, the inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (iii) During the year, the Company has granted unsecured loans amounting to Rs. 1,291,361,858 (including interest free loan of Rs. 978,865,000) to nine subsidiary companies covered in the register maintained under Section 189 of the Act. The maximum amount involved during the year of such loans was Rs. 1,293,861,858 (including interest free loans of Rs. 981,365,000) and the year-end balance of loans granted to such parties was Rs. 340,382,349 (including interest free loans of Rs. 27,885,491).
 - a) Considering what is stated in para (iv) below, in respect of non-applicability of Section 186 of the Act relating to loans granted by the Company and as explained by the management, said loans are granted to subsidiary companies for their principal business activities, the terms and conditions of the aforesaid loans are not, prima facie, prejudicial to the interest of the Company.
 - b) As explained by the management, the schedule of repayment of principal and payment of interest, wherever applicable of such loans are not stipulated, since the same is repayable on demand. As informed, the Company has received the loan amount during the year as and when it was demanded.
 - c) Considering what is stated in para (b) above, there are no amounts overdue from such parties.
- (iv) As informed, on the basis of legal opinion obtained by the Company, the provisions of Section 186 of the Act with respect to the loans made, guarantees given, and security provided are not applicable to the Company as the Company is engaged in the business of providing infrastructural facilities. In our opinion and according to the information and explanations given to us and based on the aforesaid legal opinion, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable, with respect to the loans, investments, guarantees, and security made.
- (v) No deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder have been accepted by the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government of India, regarding the maintenance of cost records under sub-section (1) of Section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.



b) According to the records of the Company, there are no dues of Income Tax, Sales Tax, Service tax, Duty of Customs, Duty of Excise and Value Add Tax which have not been deposited on account of any dispute except the following:

Statute	Nature of Dues	Forum where the dispute is pending	Amount Rs.	Financial year to which it relates	
			2,616	2005-06	
			628,635	2006-07	
			281,212	2007-08	
Income Tax	Income Tax Matter	Tax Commissioner of Inc	Commissioner of Income	1,498,828	2008-09
Act, 1961		Tax(Appeals)	2,008,870	2009-10	
			21,051	2010-11	
			510,460	2011-12	
			15,518,860	2012-13	

- (viii) In our opinion and according to the information and explanations given to us, during the year, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and dues to debenture holders.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and in recent past and based on the information and explanations given to us by the management, term loans have been applied for the purpose for which they were obtained. However, certain funds have been temporarily used for other corporate purposes.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The provisions of Nidhi Company are not applicable to the Company. Therefore, Para 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, the provision of Section 177 and 188 of Act, to the extent applicable, in respect of transactions with the related parties have been complied by the Company and the details have been disclosed in the Financial Statements as required by the applicable accounting standards in note no. 32 to the Financial Statements.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with him under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For **Lodha & Co.** Chartered Accountants

Firm Registration No: 301051E

Place: Mumbai Date: 30th May, 2016 A. M. Hariharan Partner

Membership No: 38323



Annexure "B"

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUNTECK REALTY LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

In conjunction with our audit of the financial statements of the Company for the year ended 31st March, 2016, we have audited the internal financial controls over financial reporting of SUNTECK REALTY LIMITED ("the Company") as of that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

> For **Lodha & Co. Chartered Accountants** Firm Registration No: 301051E

Place: Mumbai **Date:** 30th May, 2016 A. M. Hariharan **Partner**

Membership No: 38323



Standalone Balance Sheet as at 31st March 2016

(Amount in Rs.)

Particulars	Notes	31.03.16	31.03.15
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	125,932,414	125,932,414
Reserves and Surplus	3	6,927,637,971	5,675,248,601
NON - CURRENT LIABILITIES			
Long-Term Borrowings	4	350,000,000	-
Deferred Tax Liabilities (Net)	30	7,123,424	6,312,889
Other Long Term Liabilities	5	31,440,000	16,690,000
Long-Term Provisions	6	3,994,505	2,614,911
CURRENT LIABILITIES			
Short-Term Borrowings	7	2,041,051,342	1,190,831,597
Trade Payables	8		
Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		104,928,481	74,062,639
Other Current Liabilities	9	690,867,163	750,334,161
Short-Term Provisions	10	155,414,420	28,552,801
TOTAL		10,438,389,720	7,870,580,013
ASSETS			
NON - CURRENT ASSETS			
Fixed Assets	11		
Tangible Assets		73,260,329	78,736,470
Intangible Assets		729,616	1,136,164
Non-Current Investments	12	5,538,214,394	3,887,603,873
Long-Term Loans and Advances	13	21,922,935	452,150,912
Other Non-Current Assets	14	134,068,226	126,993,811
CURRENT ASSETS			
Current Investments	15	1,793,532,625	1,237,954,131
Inventories	16	2,049,406,746	1,762,171,428
Trade Receivables	17	295,984,240	162,544,734
Cash and Bank Balances	18	23,684,666	17,924,739
CL . T. I. I.A.I.	19	416,695,112	73,501,974
Short-Term Loans and Advances	17		
Other Current Assets	20	90,890,831	69,861,777
		90,890,831 10,438,389,720	69,861,777 7,870,580,013

The accompanying notes including other explanatory information form an integral part of financial statements

As per our attached report of even date For Lodha & Company Chartered Accountants Firm Registration No. 301051E

A. M. Hariharan Partner Membership No. 38323

Place: Mumbai Date: May 30, 2016 For and on behalf of the Board of Directors of Sunteck Realty Limited

Kamal Khetan Chairman & Managing Director (DIN:00017527)

Kishore Vussonji Director (DIN: 00444408)

(DIN: 01246519)

Mahadevan Kalahasthi Director Atul Poopal Executive Director (DIN: 07295878)

Ramakant Nayak Director (DIN: 00129854) **Sumesh Mishra** Chief Operating Officer

Rachana Hingrajia Company Secretary



Standalone Profit and Loss Statement for the year ended 31st March 2016

(Amount in Rs.)

Particulars	Notes	31.03.16	31.03.15
INCOME			
Revenue from Operations	21	303,029,468	235,524,103
Other Operating Income	22	1,331,472,970	694,642,838
Other Income	23	40,846,457	89,253,359
Total Revenue (I)		1,675,348,895	1,019,420,300
EXPENSES			
Cost of Revenue	24	73,167,750	39,204,049
Employee Benefits Expense	25	60,377,268	50,015,451
Finance Costs	26	57,025,374	83,372,931
Depreciation and Amortisation Expense	11	6,404,729	6,751,823
Other Expenses	27	55,741,432	71,496,652
Total Expenses (II)		252,716,553	250,840,906
Profit for the year before Tax (I -II)		1,422,632,342	768,579,394
Tax Expenses			
Current Tax		22,243,636	20,858,650
Taxation of earlier years		(931,557)	-
Deferred Tax		760,625	629,238
Profit for the year		1,400,559,638	747,091,506
Earnings per Equity Share of Face Value Rs. 2 each:	37		
Basic and Diluted		22.24	11.86
Significant Accounting Policies	1		
#L			_

The accompanying notes including other explanatory information form an integral part of financial statement.

As per our attached report of even date

For Lodha & Company Chartered Accountants Firm Registration No. 301051E

A. M. Hariharan Partner Membership No. 38323

Place: Mumbai Date: May 30, 2016 For and on behalf of the Board of Directors of Sunteck Realty Limited

Kamal Khetan Chairman & Managing Director (DIN:00017527)

Kishore Vussonji Director (DIN: 00444408)

Mahadevan Kalahasthi Director (DIN: 01246519) **Atul Poopal**Executive
Director
(DIN: 07295878)

Ramakant Nayak Director (DIN: 00129854) **Sumesh Mishra**Chief Operating
Officer

Rachana Hingrajia Company Secretary



Standalone Cash Flow Statement for the year ended 31st March 2016

Particulars	31.03	3.16	31.03.	15
Cash Flow from Operating Activities				
Profit Before Tax as Per Statement of Profit and Loss		1,422,632,342		768,579,394
Adjusted for:				
Depreciation and Amortisation Expense	6,404,729		6,751,823	
Interest Income	(17,695,130)		(65,376,957)	
Dividend Income	(16,916,461)		(16,215,461)	
Finance Cost	57,025,374		83,372,931	
Loss on Sale of Investments	-		11,940,624	
Sundry Balances Written Back	-		(1,378,873)	
Fixed Assets / Investment Written Off	169,156		-	
Loss from Merged entity	-	28,987,668	(3,801)	19,090,284
Operating Profit before Working Capital Changes		1,451,620,010		787,669,678
Adjusted for:				
(Increase)/Decrease in Inventories	(286,917,498)		(410,328,698)	
(Increase)/Decrease in Trade Receivables	(133,439,506)		(14,633,042)	
(Increase)/Decrease in Other Receivables	(39,691,141)		(58,618,327)	
Increase/(Decrease) in Other Liabilities and Provisions	(535,199,029)	(995,247,174)	(38,300,336)	(521,880,403)
Cash Generated from/(used in) Operations		456,372,836		265,789,275
Income Tax Paid		(32,453,109)		(23,463,641)
Net Cash from / (used in) Operating Activities (A)		423,919,727		242,325,634
Cash Flow from Investing Activities				
Purchase of Fixed Assets	(786,610)		(602,169)	
Purchase of Current Investments	(650,000,000)		(1,315,627,961)	
Sale of Current Investments	650,000,000		1,315,627,961	
Sale of Investments in Subsidiaries	172,429,521		422,391,188	
Loans and Advances (given to)/ received back(Net)	(337,170,481)		(1,805,350)	
Current account with LLP	(555,578,494)		(117,880,322)	
Investments in Subsidiaries (including application money)	(911,138,295)		(1,095,768,753)	
Interest Received	22,559,192		17,522,958	
Dividend Received	16,916,461	(1,592,768,706)	16,215,461	(759,926,987)
Net Cash from / (used in) Investing Activities (B)		(1,592,768,706)		(759,926,987)
Cash Flow from Financing Activities				
Secured Loans Taken	720,000,000		545,000,000	
Secured Loans Repaid	(40,328,050)		(426,942,856)	
Other Borrowings(Net)	9,549,025		93,694,125	
Unsecured Loans Taken (Net of repayment)	510,998,770		456,845,417	



Particulars	31.03.16		31.03.15	
Dividend Paid (including Dividend Distribution Tax)	(16,728,663)		(15,835,300)	
Finance Costs Paid	(10,458,600)	1,173,032,482	(122,261,142)	530,500,244
Net Cash from/(used in) Financing Activities (C)		1,173,032,482		530,500,244
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		4,183,503		12,898,891
Cash and Cash Equivalents - Opening Balance		15,964,132		3,065,241
Cash and Cash Equivalents - Closing Balance		20,147,635		15,964,132

Note:

- 1) The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in the Accounting Standards- 3 on "Cash Flow Statements"
- 2) Previous year's figures have been regrouped/rearranged wherever necessary to conform to the current year's presentation.

As per our	attached	report
of even da	ite	-

For Lodha & Company Chartered Accountants Firm Registration No. 301051E

A. M. Hariharan Partner Membership No. 38323

Place: Mumbai Date: May 30, 2016

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

Kamal Khetan
Chairman & Managing
Director
(DIN:00017527)

Kishore Vussonji Director (DIN: 00444408)

(DIN: 01246519)

Mahadevan Kalahasthi Director

Atul Poopal Sumesh Mishra Executive Chief Operating Director Officer (DIN: 07295878)

Ramakant Nayak
Director
(DIN: 00129854)

Rachana Hingrajia Company Secretary



Significant Accounting Policies and Notes

Significant Accounting Policies forming part of Financial Statements for the year ended 31st March, 2016

1 SIGNIFICANT ACCOUNTING POLICIES

a) Nature of Operations

The Company is engaged in the business of real estate/ real estate development and incidental services.

b) General

The financial statements are prepared under the historical cost convention, on the accounting principles of a going concern.

Accounting Policies not specifically referred to otherwise are consistent and in consonance with the applicable accounting standards prescribed by under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) to the extent applicable.

All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognised prospectively.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

c) Revenue recognition

i) Revenue for real estate development/sale

The Company follows completed project method of accounting. Direct/Allocable expenses incurred during the year are debited to work- in-progress account. The revenue is accounted for as and when the significant risks and rewards of ownership of the units in real estate have passed or deemed to have passed to the buyer and the Projects get completed or substantially completed, to the extent that the economic benefits will flow to the Company and the revenue can be reliably measured.

ii) Rent

Rental Income is recognized on a time proportion basis as per the contractual obligations agreed with the respective tenant.

iii) Interest

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iv) Dividend

Dividend Income is recognised when the shareholders' right to receive payment is established by the balance sheet date.

v) Profit /Loss from Partnership Firms

Share of profit / loss from firms in which the Company is a partner is accounted for in the financial period ending on (or before) the date of the balance sheet on the basis of audited accounts and as per the terms of the respective partnership deed.



vi) Maintenance Services

Revenue in respect of maintenance services is recognised on an accrual basis, in accordance with the terms of the respective contract.

vii) Project Management Services

Revenue in respect of Project Management services is recognised on an accrual basis, in accordance with the terms of the respective agreement.

d) Inventories

Inventories comprise of Land and development rights, Construction materials, Work-in-progress, completed unsold flats/units. These are valued at lower of the cost or net realizable value.

Construction Work in Progress are valued as follows:

Land and development rights	Land and development rights (including development cost) are valued at lower of cost and net realizable value. Costs include land acquisition cost and initial development cost.
Construction materials	Construction materials are valued at cost if the completed unsold flats/units in which they will be incorporated are expected to be sold at or above cost otherwise lower of cost and net realizable value. Cost is determined on a weighted average basis.
Work-in-progress (Land/ Real Estate under development)	Work-in-progress is valued at cost if the completed unsold flats/units are expected to be sold at or above cost otherwise at lower of cost and net realizable value. Cost includes direct expenditure relating to construction activity (including land cost) and indirect expenditure (including borrowing costs) during the construction period to the extent the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the Statement of profit and loss.
Completed unsold flats/units	Lower of cost or net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business; less estimated costs of completion (wherever applicable) and estimated costs necessary to make the sale.

e) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

f) Depreciation and Amortization

Depreciation of tangible fixed assets is provided as per the Straight Line Method using the useful life as prescribed under Schedule II of the Companies Act, 2013. In case of intangible fixed assets - Software, the same is amortized over a period of its useful life or five years whichever is less.

g) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



h) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary decline in the value of the investments.

i) Employee benefits

Defined Contribution Plan

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Statement of profit and loss of the period when the contributions to the fund are due. There are no other obligations other than the contribution payable to the government funds.

Defined Benefit Plan

Company's liabilities towards gratuity liability are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each balance sheet date. Actuarial gains/losses are immediately taken to Statement of profit and loss and are not deferred.

Compensated absences

i. Short term

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of the benefit expected to be availed by the employees.

ii. Long Term

Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to statement of profit and loss in the year in which such gains or losses are determined.

Employee Share-Based Payments

The stock options granted under Employee Stock Option Scheme - 2013 to employees of the Company are accounted for in accordance with the Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999 ("ESOP Guidelines") issued by Securities and Exchange Board of India ("SEBI") and the Guidance Note on Accounting for Employee Share-based Payments, issued by the Institute of Chartered Accountants of India, whereby the intrinsic value of options is recognised as deferred employee compensation. The deferred employee compensation is charged to the Statement of Profit and Loss on the straight-line basis over the vesting period of the option.

j) Borrowing Costs

Borrowing costs relating to acquisition and/or construction of qualifying assets are capitalized to the extent that the funds are borrowed and used for purpose of constructing a qualifying asset until the time all substantial activities necessary to prepare the qualifying assets for their intended use or sale are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use or sale. All other borrowing costs which are not related to acquisition and/or construction activities nor are incidental thereto are charged to the Statement of profit and loss.

k) Taxation

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry



forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each balance sheet date, the Company reassesses unrecognised deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

I) Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Foreign Currency assets and liabilities (monetary items) are translated at the exchange rate prevalent at the date of the Balance Sheet. Non - Monetary item such as investments are carried at historical cost using the exchange rate on the date of transaction.

Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.

m) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

n) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

Contingent Assets are neither recognized nor disclosed in the financial statements.

o) Share Issue Expenses

Share issue expenses are adjusted against Securities Premium Account.

p) Leases

i) Where Company is the lessee

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating lease. Operating lease payments are recognised as an expense in the Statement of profit and loss on Straight Line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the Lease.

ii) Where Company is the lessor

Assets representing Lease arrangements given under operating leases are included in Investments. Lease income is recognized in the Statement of profit and loss on Straight Line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the Lease.



Notes To Financial Statement

(Amount in Rs.)

	Particulars	31.03.16	31.03.15
2	Share Capital		
	Authorised		
	93,800,000 (Previous Year 93,800,000) Equity Shares of Rs. 2 each	187,600,000	187,600,000
	1,250,000 (Previous Year 1,250,000) Preference Shares of Rs. 10 each	12,500,000	12,500,000
	Total authorised share capital	200,100,000	200,100,000
	Issued, Subscribed and Paid up		
	62,966,207 (Previous Year 62,966,207) Equity Shares of Rs. 2 each fully paid up	125,932,414	125,932,414
	Total issued, subscribed and fully paid up share capital	125,932,414	125,932,414
	a. Reconciliation of shares outstanding at the beginning and at the end of the year	Number of Shares	Number of Shares
	Outstanding at the beginning of the year	62,966,207	62,966,207
	Issued during the year (refer note no. 46)	-	8,863,845
	Cancelled during the year (refer note no. 46)	-	8,863,845
	Outstanding at the end of the year	62,966,207	62,966,207

b. Terms/rights attached to Equity shares

The Company has only one class of equity share having value of Rs. 2 each with an entitlement of one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors are subject to the approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by Subsidiaries

3,000,000 (Previous Year 3,000,000) equity shares out of issued, subscribed and paid up share capital are held by subsidiary Companies.

d. Details of shareholders holding more than 5% shares in the Company

	31st March, 2016		31st March, 2015	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Manisha Khetan	-	-	24,251,487	38.52%
Paripurna Trust	10,774,454	17.11%	10,774,454	17.11%
Astha Trust	5,063,485	8.04%	-	-
Matrabhav Trust	24,653,398	39.15%	-	-
Kotak Mahindra Trusteeship Services Limited A/c Kotak Alternate Opportunities (India) Fund	4,099,633	6.51%	4,099,633	6.51%

Number of shares

e. Aggregate number of Bonus shares issued and shares issued for consideration other than cash during the last five years:	31.03.16	31.03.15
Equity Shares allotted on 14th February, 2015 (refer note no. 46)	8,863,845	8,863,845



f. 146,187 (Previous Year 259,204) Equity Shares of Face Value of Rs. 2 each are reserved for issue under Employee Stock Option Scheme-2013 (ESOP-2013)

i) Under the ESOS-2013, the Company has granted 146,187 options to the eligible directors and employees of the Company and its subsidiaries, the details of which are given here under:

No. of options granted	353,851
Grant date	October 1st, 2013
Grant price (per share)	295
Market price on the date of grant	294
Method of accounting	Intrinsic Value
Graded vesting plan	25% every year, commencing after one year or two year, as the case may be, from the date of grant
Maximum exercise period	7 years from the date of grant

ii) Summary of the options outstanding under the ESOP and the Weighted Average Exercise Price (WAEP):

	31.0	31.03.16		3.15
	Options	WAEP	Options	WAEP
Options outstanding at the beginning of the year	259,204	295	353,851	295
Less : Forfeited / lapsed during the year	113,017	295	94,647	295
Options outstanding at the end of the year **	146,187	295	259,204	295
Vested options pending to be exercised	71,611	295	55,215	295
** Includes Current year Nil (Previous year 68,966) options granted to Executive director				

iii) The following summarizes information about outstanding stock options:

Particulars	31.03.16	31.03.15
Exercise Price (Rs.)	295	295
No. of Shares arising out of options	146,187	259,204
Weighted average remaining life (In Years)	2	3
Weighted average exercise price (Rs.)	295	295

The Company uses the intrinsic value-based method of accounting for the compensation cost of stock options. Intrinsic value is the amount by which the quoted market price of the underlying shares as on date of the grant exceeds the exercise price of the option. Had the compensation cost of stock options been determined in the manner consistent with the fair value approach based on Black and Scholes model, the Company's net profit would be lower by Rs. 9,939,184, (Previous Year: lower by Rs. 16,101,908) and Basic/Diluted earning per share would be Rs. 22.09 (Previous year: Rs. 11.61) as against reported Basic / Diluted earnings per shares of Rs. 22.24 (Previous year 11.86)

The fair value of each option is estimated on the date of grant base	d on the following ass	sumptions:
Dividend yield (%)		0.05%
Expected life - option effective 2015 (In Years)		4.5
Expected life - option effective 2016 (In Years)		5.5
Risk free interest rate (%)		8.00%
Volatility (%)		41.70%
3 Reserves and Surplus		
Capital reserve on Merger		
Capital reserve on Merger Balance as per last financial statements	311,799	-
	311,799	311,799
Balance as per last financial statements	311,799 - 311,799	311,799 311,799
Balance as per last financial statements Add: Capital Reserve on Merger (refer note no. 46)	-	•



Par			
	rticulars	31.03.16	31.03.15
Clos	sing balance	3,211,407,987	3,211,407,987
Deb	bentures redemption reserve		
Bala	ance as per last financial statements"	-	
Ado	d: Transferred from statement of profit and loss	137,500,000	
Clos	sing balance	137,500,000	
Ger	neral reserve		
Bala	ance as per last financial statements	4,767,380	4,767,380
Clos	sing balance	4,767,380	4,767,380
Sur	plus in the statement of profit and loss		
Bala	ance as per last financial statements	2,458,761,435	1,729,642,636
Prof	fit for the year	1,400,559,638	747,091,506
Dep	oreciation on transition to Schedule II of the Companies Act, 2013 (refer e no. 41)	-	(455,860
Loss	s from Merged entity (refer note no. 46)	-	(3,801
Bala	ance available for appropriation	3,859,321,073	2,476,274,481
Add	d/(Less): Appropriations		
	posed final equity dividend (Dividend per share Rs.2 to all shareholders; vious year Re.1 to shareholders other than promoters)	(125,932,414)	(16,695,142
	on proposed dividend	(25,636,876)	(3,399,020
	idend distribution tax credit on dividend from subsidiaries	3,399,022	2,581,116
Tran	nsferred to debentures redemption reserve	(137,500,000)	,,
	sing balance	3,573,650,805	2,458,761,435
	al reserves and surplus	6,927,637,971	5,675,248,601
	cured Loans	350,000,000	
	n Convertible Debentures (refer note below)	350,000,000	
Tota			
	al long-term borrowings	350,000,000	
Terr	al long-term borrowings ms and Conditions for Long-Term Borrowings	350,000,000	
Nor	ms and Conditions for Long-Term Borrowings n Convertible Debentures	350,000,000	
Nor a) 2 of R	ms and Conditions for Long-Term Borrowings	350,000,000 200,000,000	-
a) 2 of R Rep b) 1 of R	ms and Conditions for Long-Term Borrowings n Convertible Debentures 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" Rs. 1,00,000 each		-
a) 2 of R Rep b) 1 of R Rep c) 5 Rs.	ms and Conditions for Long-Term Borrowings n Convertible Debentures 2,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" Rs. 1,00,000 each payment Terms: Redeemable at par on 13th January, 2020" 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "C" Rs. 1,00,000 each	200,000,000	-
Nor a) 2 of R Rep b) 1 of R Rep c) 5 Rs.	ms and Conditions for Long-Term Borrowings n Convertible Debentures 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" Rs. 1,00,000 each ayment Terms: Redeemable at par on 13th January, 2020" 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "C" Rs. 1,00,000 each ayment Terms: Redeemable at par on 13th January, 2019" 100 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each ayment Terms: Redeemable at par on 13th January, 2018"	200,000,000	-
Nor a) 2, of R Rep b) 1 of R Rep c) 50 Rs. Rep Tota All t a) Fi	ms and Conditions for Long-Term Borrowings n Convertible Debentures 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" Rs. 1,00,000 each ayment Terms: Redeemable at par on 13th January, 2020" 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "C" Rs. 1,00,000 each ayment Terms: Redeemable at par on 13th January, 2019" 100 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each ayment Terms: Redeemable at par on 13th January, 2018"	200,000,000 100,000,000 50,000,000 350,000,000 note no. 7 below) are situated Vileparle (Ea	st), Mumbai.
Nor a) 2, of R Rep b) 1 of R Rep c) 51 Rs. Rep Tota All t a) Fi abo	ms and Conditions for Long-Term Borrowings n Convertible Debentures 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" Rs. 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2020" 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "C" Rs. 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debenture	200,000,000 100,000,000 50,000,000 350,000,000 note no. 7 below) are situated Vileparle (Ea es (both present and	st), Mumbai. future) from the
Nor a) 2, of R Rep b) 1 of R Rep c) 5f Rs. ` Rep Tota All t a) Fi b) F abo Sec	ms and Conditions for Long-Term Borrowings n Convertible Debentures 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" Rs. 1,00,000 each Dayment Terms: Redeemable at par on 13th January, 2020" 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "C" Rs. 1,00,000 each Dayment Terms: Redeemable at par on 13th January, 2019" 100 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each Dayment Terms: Redeemable at par on 13th January, 2018" 101 al 102 the above mentioned non-convertible debentures and series A (as mentioned in 1 in	200,000,000 100,000,000 50,000,000 350,000,000 note no. 7 below) are situated Vileparle (Ea	st), Mumbai. future) from the 16,690,000
Nor a) 2, of R Rep b) 1 of R Rep c) 5f Rs. ` Rep Tota All t a) Fi b) F abo Sec	ms and Conditions for Long-Term Borrowings n Convertible Debentures 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" Rs. 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2020" 1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "C" Rs. 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2018" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debentures Series "B" of 1,00,000 each coayment Terms: Redeemable at par on 13th January, 2019" 1,00 (Previous year Nil) @ 10.75% Non-Convertible Debenture	200,000,000 100,000,000 50,000,000 350,000,000 note no. 7 below) are situated Vileparle (Ea es (both present and	st), Mumbai. future) from the



	Particulars	31.03.16	31.03.15
6	Long-Term Provisions		
	Provision for employee benefits		
	Gratuity	1,903,242	2,227,000
	Leave entitlement	2,091,263	387,911
	Total long-term provisions	3,994,505	2,614,911
7	Short-Term Borrowings		
	Secured Loans (refer note below)		
	Non Convertible Debentures	200,000,000	-
	Term Loans		
	From a bank	199,808,877	-
	From others	824,863,073	545,000,000
	Bank overdraft	163,442,459	153,893,434
	Unsecured Loans		
	From body corporates and others*	-	412,783,720
	Loans and advances from related parties*	652,936,933	79,154,443
	*(Repayable on demand, Rate of Interest 10-12% (Previous year 10-12%))		
	Total short-term borrowings	2,041,051,342	1,190,831,597

Terms and Conditions for Short-Term Borrowings Non Convertible Debentures

- a) 2,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "A" of Rs. 1,00,000 each
- b) Repayment Terms: Redeemable at par on 13th January, 2017
- c) For security: Refer note no. 4 above.

Term Loan From a Bank

- a) The term loan is secured by:
 - i) First mortgage charge over the property (i.e land situated at Andheri, in the name of Poonam CHS, to be developed by the Company for Project Signia Pride) and the rights to develop the said property. Charge on all present and future current assets relating to the said project.
 - ii) Assignment of receivables from the project Signia Pride and assignment of rights to develope the aforesaid property
- b) The rate of interest on above loan facility is sum of SBI Base rate and 1.25% spread per annum. During the year, Base rate was 9.30% p.a. (Previous year N.A.)
- c) Repayment schedule (refer table below)

Term Loan From Others - LIC Housing Finance Limited

- a) First mortgage charge over the property (i.e project land and structure thereon of project "Signia High" situated at Borivali and assignment of receivables from the project Signia High
- b) The interest rate on above term loan is base rate less 1.50% spread per annum. During the year, base rate 14.70% p.a. (Previous year 15.50% p.a.)
- c) Repayment schedule (refer table below)

Repayment Schedule of above mentioned term loans		
a) less than 1 years	165,000,000	-
b) 1 - 3 years	859,671,950	545,000,000

Bank Overdraft

The Company has a overdraft facility with a limit of Rs. 203,300,000 (previous year Rs. 220,000,000) from Kotak Mahindra Bank Limited. The same is secured by way of mortgage of a portion of 4th floor in wing A and wing B of the building "Sunteck Centre". The rate of interest on the said overdraft facility is base rate plus 2.50% spread per annum. During the year, base rate was in the range of 9.50% - 10.00% p.a. (Previous year 10.00% p.a.)



			(* ************************************
	Particulars	31.03.16	31.03.15
8	Trade Payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises (refer note no.36)	-	-
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	104,928,481	74,062,639
	Total trade payables	104,928,481	74,062,639
9	Other Current Liabilities		
	Interest accrued but not due on borrowings	56,977,403	10,410,628
	Current account with LLPs	15,317	6,823
	Others	-,-	
	Statutory dues	16,965,240	12,096,183
	Duties and taxes payable	7,325,888	8,523,447
	Advance received from customers	74,585,197	208,297,079
	Security deposits received for premises given on lease*	3,350,000	18,100,000
	Payable in respect of capital expenditure / investment	_	471,580,706
	Unpaid dividend	1,817,065	1,850,588
	Advance received towards society maintenance	2,491,428	823,981
	Amount payable towards flat cancellation	20,099,273	-
	Fit out deposit	1,500,000	500,000
	Billed in advance	505,740,352	18,122,226
	Other payables	-	22,500
	Total other current liabilities	690,867,163	750,334,161
	*Deposits received are interest free and are repayable after completion of lease term		
10	Short-Term Provisions		
	Provision for employee benefits		
	Gratuity	49,605	35,000
	Leave entitlement	59,033	12,087
	Others		
	Proposed equity dividend	125,932,414	16,695,142
	Dividend distribution tax on proposed dividend	25,636,876	3,399,020
	Provision for project expenses	3,736,492	8,411,552
	Total short-term provisions	155,414,420	28,552,801



NOTES TO FINANCIAL STATEMENT

Note 11 Fixed Assets Current year

			Gross Block (at cost)	(at cost)			Depreciat	Depreciation / Amortisation	sation		Net Block
Sr. No	Fixed Assets	As at 1st April, 2015	Additions	Deduction	As at 31st March, 2016	Up to 31st March, 2015	For the year*	Deduction	Adjusted against Retained earning	Up to 31st March, 2016	As at 31st March, 2016
e L	Tangible Assets										
	Building (Freehold)	52,974,883		,	52,974,883	4,290,965	839,338		•	5,130,303	47,844,580
	Plant & Machinery	241,680	64,463	117,680	188,463	32,859	14,383	19,987	1	27,255	161,208
_	Furniture and fixtures	33,865,877	274,719	1	34,140,596	10,466,887	3,818,875	1	ı	14,285,762	19,854,834
	Office equipment	1,448,745	225,863	1	1,674,608	885,328	331,078	1	1	1,216,406	458,202
	Air Conditioners	7,302,087	169,065	1	7,471,152	2,030,328	896,150	•	1	2,926,478	4,544,674
	Computers and Peripherals	2,546,134	160,000	r	2,706,134	1,936,569	372,734	1		2,309,303	396,831
• 1	Total	98,379,406	894,110	117,680	99,155,836	19,642,936	6,272,558	19,987	•	25,895,507	73,260,329
- q	Intangible Assets										
	Computer Software	2,278,913	•	1	2,278,913	1,142,749	406,548	•	ı	1,549,297	729,616
	Total	2,278,913		1	2,278,913	1,142,749	406,548	1	•	1,549,297	729,616
•	Total	100,658,319	894,110	117,680	101,434,749	20,785,685	6,679,106	19,987	•	27,444,804	73,989,945

* Includes Depreciation of Rs, 2,74,378 transferred to Construction work in progress,



Previous year

Amount in Rs,)

			Gross Block	ck (at cost)			Depreciat	Depreciation / Amortisation	sation		Net Block
S r.	, Fixed Assets	As at 1st April, 2014	Additions	Deduction	As at 31st March, 2015	Up to 31st March, 2014		Deduction	Adjusted against Retained earning	Up to 31st March, 2015	As at 31st March, 2015
æ	Tangible Assets										
	Building (Freehold)	52,974,883	1	1	52,974,883	3,453,962	837,003	1	•	4,290,965	48,683,918
	Plant & Machinery	215,692	25,988	1	241,680	17,661	15,198	1		32,859	208,821
	Furniture and fixtures	33,516,564	349,313	ī	33,865,877	6,732,296	3,734,591	1		10,466,887	23,398,990
	Office equipment	1,401,035	47,710	1	1,448,745	240,023	584,953	1	60,352	885,328	563,417
	Air Conditioners	7,302,087		1	7,302,087	1,145,862	884,466	1		2,030,328	5,271,759
	Computers and Peripherals	2,325,334	220,800	ī	2,546,134	1,130,950	410,109	1	395,510	1,936,569	995'609
	Total	97,735,595	643,811	•	98,379,406	12,720,754	6,466,320	-	455,862	19,642,936	78,736,470
q	Intangible Assets										
	Computer Software	2,278,913		ī	2,278,913	996'989	455,783	1	1	1,142,749	1,136,164
	Total	2,278,913	٠	ı	2,278,913	996'989	455,783	•		1,142,749	1,136,164
	Total	100,014,508	643,811	•	100,658,319	13,407,720	6,922,103	•	455,862	20,785,685	79,872,634

* Includes Depreciation of Rs, 170,280 transferred to Construction work in progress



	Particulars	31.03.16	31.03.15
		31.03.10	31.03.13
2	Non-Current Investments		
	Long-term, trade investments (valued at cost unless stated otherwise)		
	Investment in Property	142,837,878	142,837,878
	Investment in Equity Instruments (Unquoted), fully paid up		
	In Subsidiaries		
	Starlight Systems Private Limited	399,366,106	399,366,106
	400,000 (Previous Year 400,000) equity shares of Rs.10 each		
	Satguru Infocorp Services Private Limited	104,384,070	104,384,070
	375,000 (Previous Year 375,000) equity shares of Rs.10 each		
	Amenity Software Private Limited	14,085,125	14,085,125
_	50,000 (Previous Year 50,000) equity shares of Rs.10 each		
_	Magenta Computer Software Private Limited	13,132,750	13,132,750
_	50,000 (Previous Year 50,000) equity shares of Rs.10 each		
_	Skystar Buildcon Private Limited	-	99,900
	Nil (Previous Year 9,990) equity shares of Rs.10 each		
	Sunteck Property Holding Private Limited	100,000	100,000
	10,000 (Previous Year 10,000) equity shares of Rs.10 each		· · · · · · · · · · · · · · · · · · ·
_	Sahrish Construction Private Limited	100,000	100,000
	10,000 (Previous Year 10,000) equity shares of Rs.10 each		· · · · · · · · · · · · · · · · · · ·
_	Sunteck Infraprojects Private Limited	100,000	
	10,000 (Previous Year Nil) equity shares of Rs.10 each	· · · · · · · · · · · · · · · · · · ·	
	Sunteck Lifestyle International Private Limited, Mauritius	10,797,705	10,797,705
	172,601 (Previous Year 172,601) equity shares of USD 1 each		
_	Sunteck Lifestyles Limited , U. A. E.	17,016	17,016
-	1,000 (Previous Year 1,000) equity shares of AED 1 each	,	·
_	Sunteck Real Estates Private Limited	100,000	
-	10,000 (Previous Year Nil) equity shares of Rs.10 each		
-	Sunteck Realty Holdings Private Limited	100,000	100,000
_	10,000 (Previous Year 10,000) equity shares of Rs.10 each	,	,
-	Sunteck Fashions & Lifestyles Private Limited	100,000	100,000
_	10,000 (Previous Year 10,000) equity shares of Rs.10 each	,	,
	Advaith Infraprojects Private Limited	8,101,000	8,101,000
	810,100 (Previous Year 810,100) equity shares of Rs.10 each	57.5.7555	5,151,755
_	Starteck Lifestyles Private Limited	100,000	100,000
	10,000 (Previous Year 10,000) equity shares of Rs.10 each	100,000	100,000
	In joint ventures		
_	Piramal Sunteck Realty Private Limited	284,532,010	284,532,010
-	500,001 (Previous Year 500,001) equity shares of Rs.10 each	204,332,010	204,332,010
	Investment in Debentures (Unquoted), fully paid up		
_	In subsidiaries		
	Advaith Infraprojects Private Limited	1,164,354,000	719,154,000
	11,643,540 (Previous Year 7,191,540) @ 0.01% (Previous Year 5.5%) non-convertible debentures of Rs 100 each	1,104,334,000	717,134,000
_	Satguru Corporate Services Private Limited	1,084,760	
_	89,910 (Previous Year Nil) @ 0.01% optionally convertible debentures series "A" of Rs 10 each	.,00 1,7 00	
_	Skystar Buildcon Private Limited	-	97,000,000
	,		,000,000



_		(Amount in Rs.)
Particulars	31.03.16	31.03.15
Nil (Previous Year 97,000) 0.01% non-convertible debentures of Rs 1,000 each		
Satguru Corporate Services Private Limited	10,000	-
(Previous Year Nil) @ 0.01% non-convertible debentures series "F" of Rs 0,000 each		
n joint ventures		
Piramal Sunteck Realty Private Limited	942,577,500	942,577,500
94,257,750 (Previous Year 94,257,750) @ 1% optionally convertible		
debentures of Rs.10 each		
Investment in Debenture (Quoted), fully paid up, In subsidiaries	-	
Satguru Corporate Services Private Limited	1,029,276,838	1,021,461,949
60,430 (Previous Year 60,030) @ 0.01% (Previous Year 6.5%) non- convertible debentures series "A" of Rs 10,000 each		
Satguru Corporate Services Private Limited	1,368,801,852	-
70,310 (Previous Year Nil) @ 0.01% non-convertible debentures series "C" of Rs 10,000 each		
Investment in Limited Liability Partnership Firms		
In Subsidiaries		
Starlight Systems (I) LLP	78,000	78,000
Mithra Buildcon LLP	99,000	99,000
In Joint Venture		
Uniworth Realty LLP	50,000	50,000
Assable Buildcon LLP	50,000	50,000
Nariman Infrastructure LLP	111,669	111,669
Pathway Buildcon LLP	50,000	50,000
n Associates		
Topzone Mercantile Company LLP	20	75,401,100
n Others		
/3 Designs LLP	15	15
nvestment in Partnership Firms		
Kanaka & Associates (refer note given below and note no. 47)	50,000,000	50,000,000
Long-term investments other than trade (valued at cost unless stated otherwise)		
Investment in Equity Instruments (Quoted), fully paid up		
Punjab Communication Limited	12,600	12,600
1,000 (Previous Year 1,000) equity shares of Rs.10 each		
Investment in Equity Instruments (Unquoted), fully paid up		
Samhrutha Habitat Infrastructure Private Limited	2,203,780	2,203,780
220,378 (Previous Year 220,378) equity shares of Rs.10 each		
Saraswat Co-op. Bank Limited	700	700
70 (Previous Year 70) equity shares of Rs.10 each		
SW Capital Private Limited	1,500,000	1,500,000
150,000 (Previous Year 150,000) equity shares of Rs.10 each		
Total non-current investments	5,538,214,394	3,887,603,873
Notes		
Aggregate market value of quoted investments	2,553,903,804	1,034,607,920
Aggregate amount of quoted investments	2,398,091,290	1,021,474,549
Aggregate amount of unquoted investments	3,140,123,103	2,866,129,323



Name of partners	Total	Capital	Tota	l Capital
	% share	Rs.	% share	Rs.
Sunteck Realty Limited	50	50,000,000	50	50,000,000
Kanaka & Associates (Proprietor)	50	50,000,000	50	50,000,000
Total capital of firm		100,000,000		100,000,000

(Amount i	

Pai	rticulars	31.03.16	31.03.15
13 Lor	ng-Term Loans and Advances		
Un	secured, considered good		
Sec	curity deposits	201,053	569,103
	on - convertible debentures application money paid to osidiary	-	440,500,000
Pre	epaid expenses	1,732,822	2,233,779
	vance income tax (net of provision of Rs.186,523,626; Previous ar Rs. 198,072,423)	19,989,060	8,848,030
Tot	tal long-term loans and advances	21,922,935	452,150,912
14 Otl	her Non - Current Assets		
Un	amortised other borrowing cost	11,949,662	-
	erest accrued on investment	122,118,564	126,993,811
Tot	tal other non current assets	134,068,226	126,993,811
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
15 Cu	rrent Investments		
Un	quoted		
Cu	rrent account balance in LLP's		
Sul	bsidiaries		
Sta	arlight Systems (I) LLP	1,252,026,074	685,400,464
	arlight Systems (I) LLP - undistributed accumulated profits (refer te no. 45)	-	14,217,692
Joi	int Venture		
Na	riman Infrastructure LLP	442,335,000	441,835,000
Uni	iworth Realty LLP	49,107,500	48,135,000
Ass	sable Buildcon LLP	7,246	11,047
Pat	hway Buildcon LLP	6,377	10,178
Ass	sociate		
Top	ozone Mercantile Company LLP	29,296,178	27,590,500
Cu	rrent account balance in Partnership firm		
Kar	naka & Associates (refer note no. 47)	20,754,250	20,754,250
Tot	tal current investments	1,793,532,625	1,237,954,131
Ag	gregate amount of unquoted current investments	1,793,532,625	1,237,954,131
16 Inv	ventories (valued at lower of cost and net realisable value)		
	s certified by management)		
Со	nstruction work-in-progress (refer note no. 35)	1,959,724,869	1,599,321,801
	· -		
Co	mpleted units	89,681,877	162,849,627



			_	
(An	0011	nt i	n R	c)

	Particulars	31.03.16	31.03.15
17	Trade Receivables		
	Outstanding for a period exceeding six months from the due date		
	Secured, considered good	125,288	174,128
	Unsecured, considered good (refer note no. 48)	201,392,115	125,909,126
	Others		
	Secured, considered good	6,009,284	3,918
	Unsecured, considered good	88,457,553	36,457,562
	Total trade receivables	295,984,240	162,544,734
18	Cash and Bank Balances		
	i) Cash and cash equivalents		
	Balances with bank	16,690,040	15,352,595
	Cash on hand	625,773	611,537
	Deposit account with maturity less than 3 months	2,831,822	
		20,147,635	15,964,132
	ii) Other Bank Balances		
	Fixed Deposit with Bank		
	Deposit accounts with more than 12 months maturity*	1,719,929	109,982
	Earmarked Bank Balances		
	Unpaid dividend account	1,817,102	1,850,625
		3,537,031	1,960,607
		23,684,666	17,924,739

bank guarantee

19	Short-Term Loans and Advances		
	Unsecured, considered good		
	Loans and advances to related parties	340,382,349	3,211,868
	Other advances/receivables		
	to a related party	15,004,741	-
	to others	4,101,923	18,158,618
	Advances to vendors	15,094,513	11,186,206
	Advances towards transferable development rights	9,687,600	9,687,600
	Advances to employees	1,224,000	1,400,000
	Security deposits	12,064,350	12,740,400
	Others		
	Prepaid expenses	18,309,613	11,780,272
	Indirect tax input credit receivable	826,023	5,337,010
	Total short-term loans and advances	416,695,112	73,501,974
20	Other Current Assets		
	Interest accrued on fixed deposit	20,612	9,427
	Unamortised other borrowing cost	9,589,074	



			(Amount in Rs.)
	Particulars	31.03.16	31.03.15
	Unbilled revenue	-	38,900,000
	Other receivables	81,281,145	30,952,350
	Total other current assets	90,890,831	69,861,777
21	Revenue From Operations		
	Sales of commercial units	185,150,000	80,968,250
	Sale of services		
	Rent on immovable property	27,846,626	31,183,196
	Project management fees	82,160,720	119,872,072
	Maintenance services	7,872,122	3,500,585
	Total revenue from operations	303,029,468	235,524,103
	·		
22	Other Operating Income		
	Share of Profit From LLPs/ Partnership Firm	1,331,472,970	694,642,838
	Total other operating income	1,331,472,970	694,642,838
23	Other Income		
	Interest income on		
	Fixed deposit with bank	12,044	667,322
	Loans and Advances	7,626,750	7,990,746
	Long-term investments	9,740,506	56,713,145
	Others	315,830	5,744
	Dividend income on		
	Long-term investment in subsidiaries	16,696,250	15,187,500
	Current investment in mutual fund	220,211	1,027,961
	Sundry balances written back (Net)	-	1,378,873
	Other Income (Net of directly attributable expenses of Rs. 86,607,331; previous year 84,461,050)	6,234,866	6,282,068
	Total other income	40,846,457	89,253,359
24	Cost of Revenue		
	Cost of construction	73,167,750	39,204,049
	(Including land cost, material and other expenses)		
	Total cost of revenue	73,167,750	39,204,049
25	Employee Benefits Expense		
	Salaries and wages	58,324,304	48,136,061
	Contribution to provident and other funds	1,997,724	1,767,118
	Staff welfare expenses	55,240	112,272
	Total employee benefit expense	60,377,268	50,015,451
24	Finance Costs		
	Interest expenses (Including interest paid on duties and taxes	55,147,466	82,342,931
	Rs.3,44,720; Previous Year 2,51,263)	55,147,400	02,342,731
	Other borrowing cost	1,877,908	1,030,000
	Total finance costs	57,025,374	83,372,931



			(Amount in Rs.)
	Particulars	31.03.16	31.03.15
27	Other Expenses		
	Advertisement expenses	1,759,821	4,323,953
	Payment to auditors (refer note no. 38)	1,164,110	1,213,791
	Business promotion expenses	5,689,640	3,244,620
	Commission and brokerage expenses	1,702,000	4,054,265
	Directors' sitting fees	110,000	95,000
	Electricity expenses	4,996,771	5,363,965
	Exchange rate difference (Net)	2,335,484	3,691,422
	Legal and professional fees	15,066,515	10,524,363
	Membership fees and entrance fees	1,849,194	1,621,627
	Rates and taxes	7,148,206	11,615,706
	Repairs and maintenance to		
	Building	1,160,709	3,313,565
	Others	467,739	180,414
	Loss on sale of investments (Net)	-	11,940,624
	Fixed assets / Non-Current Investment written off	169,156	-
	Telephone and communication expenses	1,266,173	825,412
	Travelling and conveyance expenses	1,287,744	708,625
	Insurance	1,175,887	715,894
	Donations	150,000	-
	Expenditure towards CSR activity	1,508,363	100,000
	Miscellaneous expenses	6,733,920	7,963,406
	Total other expenses	55,741,432	71,496,652
28	Contingent liabilities and commitments		
	a) Contingent Liabilities (to the extent not provided for)		
	Disputed Income Tax matters	20,468,334	6,026,517
	Guarantee given on behalf of a step down subsidiary by way of Standby letter of Credit (to the extent of outstanding loan)	1,581,167,982	1,552,578,847
	b) Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
	(b) Other commitments	-	-
	c) The Company's pending litigations comprise of claims against the Company and proceedings pending with tax. The Company has reviewed all its pending litigations and proceedings and disclosed the contingent liabilities, wherever applicable in its financial statements. The Company does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements.		
	1/6		
29	, , , ,		
а.	Initial direct cost such as legal cost, brokerage cost etc. are charged immediately to statement of profit and loss.		
b.	Premises given on operating lease (non-cancellable):		
	The total future minimum lease rentals receivable at the balance sheet date is as under:		



	_	(Amount in Rs.)	
	Particulars	31.03.16	31.03.15
	For a period not later than one year	11,984,512	16,421,646
	For a period later than one year and not later than five years	7,900,065	19,884,577
	For a period later than five years	-	-
•	Lease income recognised (including income in respect of certain cancellable leases) in statement of profit and loss for the year ended 31st March, 2016 is Rs. 27,846,626 (Previous Year Rs. 31,183,196)		
l.	Gross carrying amount (being cost) of Investment in Property given on lease is Rs. 142,837,878 (Previous year Rs. 142,837,878).		
30	Deferred Tax Liability / (Assets)		
	Deferred tax liabilities		
	Related to fixed assets (depreciation / amortisation)	9,966,002	10,079,182
	Gross deferred tax liability	9,966,002	10,079,182
	Deferred tax assets		
	Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis.	2,842,578	3,766,293
	Gross deferred tax assets	2,842,578	3,766,293
	Net Deferred Tax Liabilities / (Assets) (Net)	7,123,424	6,312,889
 :1	Employee Benefits Disclosures		
	Defined Benefit Plans - Gratuity		
	As per Accounting Standard - 15 "Employees Benefits", the disclosure are given below:	e as defined in the Acco	ounting Standard
	Components of employer expense		
	(a) Current service cost	241,680	254,441
	(b) Interest cost	180,960	125,280
	(c) Expected return on plan assets	-	-
	(d) Curtailment cost/ (credit) - (excess fund of last year)	-	-
	(e) Settlement cost/(credit)	-	
	(f) Past service cost	-	-
	(g) Actuarial (gain)/loss	(731,793)	316,279
	(h) Total expense/(gain) recognised in the statement of profit and loss	(309,153)	696,000
)	Net (asset)/liability recognised in balance sheet		
	(a) Present value of obligation		
	at the end of the year	1,952,847	2,262,000
	(b) Fair value of plan assets		
	as at end of the year	-	
	(c) (Asset)/Liability recognised		
	in the balance sheet	1,952,847	2,262,000
3	Change in defined benefit obligation (DBO) during the year		
	(a) Present value of obligation as at beginning of the year	2,262,000	1,566,000
	(b) Current service cost	241,680	254,441
	(c) Interest cost	180,960	125,280
	(d) Liability transferred in	160,960	125,



	Particulars	31.03.16	31.03.15
	(e) Actuarial (gain)/loss	-	-
	(f) Past service cost	-	-
	(g) Actuarial (gains)/losses on obligations	(731,793)	316,279
	(f) Present value of obligation as at end of the year	1,952,847	2,262,000
4	Changes in the fair value of plan assets		
	(a) Present value of plan assets as at beginning of the year	-	-
	(b) Contribution by employer	-	-
	(c) Expected return on plan assets	-	-
	(d) Actuarial gain/(loss)	-	-
	(e) Transfer from other Company	-	-
	(f) Benefits paid	-	-
	(g) Fair value of plan assets as at end of the year	-	-
5	Actuarial assumptions		
	(a) Discount rate (per annum)	8.08%	8.00%
	(b) Expected rate on return on assets	NA	NA
	(c) Salary escalation rate*	6.50%	6.50%
	*takes into account the inflation, seniority, promotions and other relevant factors		

32 Related Party Disclosures

As per Accounting Standard 18, the disclosures of related parties and transactions with them are given below:

1 Name of the Related Parties:

(i) Related parties where control exists, irrespective of whether transaction has been entered into or not:

a Subsidiary Companies:

Amenity Software Private Limited

Magenta Computer Software Private Limited

Satguru Infocorp Services Private Limited

Starlight Systems Private Limited

Sunteck Property Holdings Private Limited

Sunteck Realty Holdings Private Limited

Skystar Buildcon Private Limited

Sahrish Construction Private Limited

Sunteck Fashion & Lifestyle Private Limited

Advaith Infraprojects Private Limited

Starteck Lifestyle Private Limited

Satguru Corporate Services Private Limited

Sunteck Real Estates Private Limited (From 13th December, 2015)

Sunteck Infraprojects Private Limited (From 17th December, 2015)

Denise Realties Private Limited (From 17th October, 2015)

Eleanor Lifespaces Private Limited (From 17th October, 2015)

Sunteck Lifestyle International Private Limited (Foreign Subsidiary)

Sunteck Lifestyles Limited (Foreign & Step down Subsidiary)

Sunteck Lifestyles Management JLT (Foreign & Step down Subsidiary)

b LLPs:

Starlight Systems (I) LLP Mithra Buildcon LLP



(ii) Other related parties with whom transactions has been entered during the year

a Joint Ventures:

GGICO Sunteck Limited
Piramal Sunteck Realty Private Limited
Uniworth Realty LLP
Nariman Infrastructure LLP
Pathway Buildcon LLP
Assable Buildcon LLP
Kanaka & Associates (Partnership Firm)

b Associates:

Topzone Mercantile Company LLP

c Key Management Personnel

Mr. Kamal Khetan - Chairman & Managing Director
Mr. Jignesh Sanghavi - Executive Director (Retired on 29th September, 2015)
Mr. Atul Poopal - Executive Director (From 29th September, 2015)
Mrs. Rachana Hingarajia - Company Secretary
Mr. Sumesh Mishra - Chief Operating Officer (From 29th May, 2015)

d Entities over which Key Management Personnel with his relative having significant influence:

Nivedita Mercantile And Financing Limited S W Capital Private Limited S W Commodities Private Limited

Note: Related party relationship is as identified by the management and relied upon by the Auditors.



2							
	Particulars	Subsidiaries an where cor	Subsidiaries and other parties where control exist	Associates / Joint Venture	oint Venture	Key Management Personnel / Entities over which Key Management Personnel with his relative having significant influence	ent Personnel sr which Key 'ersonnel with ing significant ence
		For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015
7	Related Party Transactions						
Ξ	TRANSACTIONS DURING THE YEAR	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
D	Rent Income						
	S W Capital Private Limited	1	1	ı	1	4,059,000	3,762,000
	S W Commodities Private Limited	1	1	r	1	1,353,000	1,254,000
٩	Management fees (Income from operations)						
	Satguru Infocorp Services Private Limited	1	1,319,223	-	1	-	1
	Starlight Systems Private Limited	8,686,633	9,313,137	I	1	ı	1
	Skystar Buildcon Private Limited	1	24,000,000	ı	1	1	
	Starlight Systems (I) LLP	73,474,087	85,239,712	1	1	1	1
U	Shares of profit from LLP/Partnership firm/Associates						
	Starlight Systems (I) LLP	1,331,404,844	673,903,013	r	1	1	1
	Kanaka & Associates (refer note no. 47)		1	r	20,754,250	ı	1
	Topzone Mercantile Company LLP	1	1	84,222	1	1	1
	Assable Buildcon LLP	-	1	(3,801)	(3,801)	1	ı
	Pathway Buildcon LLP	1	1	(3,801)	(3,801)	1	1
	Mithra Buildcon LLP	1	1	(8,494)	(6,823)	ı	1
ס	Interest income						
	On loans and advances						
	Advaith Infraprojects Private Limited	3,429,830	464,638	r	1	1	ı
	Sunteck Lifestyle International Private Limited	-	3,808,130	r	1	-	ı
	Sunteck Lifestyle Limited	4,145,071	1	1		1	1

Notes to Financial Statement



35,616 503,013 3,214,965 16,051,429 9,000,000 1,646,874 1 144,000 1,954,483 28,785,651 2,847,522 3,750,000 6,429,707 10,360,700 **Associates / Joint Venture** 1 1 1 9,519,021 65,170 3,248,093 5,500,000 5,000,000 4,687,500 90,684,560 43,039,182 Subsidiaries and other parties where control exist 93,912 1 1 5,956 121,617 5,690,000 5,700,000 5,306,250 91,991,849 Sunteck Lifestyle Limited (recovery of guarantee commission) Magenta Computer Software Private Limited Nivedita Mercantile And Financing Limited Satguru Coporate Services Private Limited Satguru Infocorp Services Private Limited Salary to Key Management Personnel Piramal Sunteck Realty Private Limited Advaith Infraprojects Private Limited Amenity Software Private Limited Skystar Buildcon Private Limited On long-term investments S W Capital Private Limited S W Capital Private Limited **Notes to Financial Statement** Rachana Hingarajia **Dividend income** Jignesh Sanghavi Sumesh Mishra Other income Kamal Khetan Atul Poopal 0



63,184 221,279 7,219,441 26,707 86,677 46,563,338 385,438 **Associates / Joint Venture** 1 807,916 ı 40,799 1 423,190 80,010 76,225,199 Subsidiaries and other parties where control exist ī -1 ı 787,658 6,319 6,319 375,774 Reimbursement of expenses incurred on behalf of the Company Reimbursement of expenses incurred by the Company Investment made / purchased during the year Brokerage paid on purchase of Investments Nivedita Mercantile And Financing Limited Kanaka & Associates (refer note no. 47) Piramal Sunteck Realty Private Limited Sunteck Infraprojects Private Limited Advaith Infraprojects Private Limited Sahrish Construction Private Limited Sunteck Real Estates Private Limited Amenity Software Private Limited S W Capital Private Limited S W Capital Private Limited **Notes to Financial Statement** Starlight Systems (I) LLP Starlight Systems (I) LLP Interest expenses **Equity Shares** ¥



-1 1 1 000'66 **Associates / Joint Venture** 1 1 1 100,000 719,154,000 1,021,461,949 97,000,000 8,001,000 332,838,313 1 006'66 445,200,000 1,376,626,741 1,084,760 000'000'26 100,000 100,000 Sale of Investments in Skystar Buildcon Private Limited to Divestments (buy-back by investee) during the year Sunteck Lifestyle International Private Limited Satguru Corporate Services Private Limited Satguru Corporate Services Private Limited Advadvaith Infraprojects Private Limited Conversion of CCPS in equity shares **Optionally Convertible Debentures** Sunteck Infraprojects Private Limited Advaith Infraprojects Private Limited Advaith Infraprojects Private Limited Sunteck Real Estates Private Limited Skystar Buildcon Private Limited Starteck Lifestyle Private Limited Skystar Buildcon Private Limited **Non-Convertible Debentures Non-Convertible Debentures Notes to Financial Statement Fixed Capital in LLP** Mithra Buildcon LLP **Equity Shares** Ε 2 0



710,236,006 his relative having significant 1 1 1 1 668,750 1,065,000 500,000 20,754,250 **Associates / Joint Venture** 71,459 1 1 1 1 972,500 500,000 1,692,915 2,475,000 50,000 94,899,924 346,463,816 Subsidiaries and other parties where control exist 552,407,918 1,275,000 2,565,000 850,050,000 100,000,000 50,000 7,500,000 6,525,000 312,496,858 10,900,000 Current Investment - LLP - current capital (Net) Sunteck Lifestyle International Private Limited Magenta Computer Software Private Limited Nivedita Mercantile And Financing Limited Sunteck Fashion & Lifestyle Private Limited Sunteck Property Holding Private Limited Kanaka & Associates (refer note no. 47) Sahrish Constructions Private Limited Advaith Infraprojects Private Limited Topzone Mercantile Company LLP Topzone Mercantile Company LLP Eleanor Lifespaces Private Limited Starteck Lifestyles Private Limited Amenity Software Private Limited Loans and advances given Nariman Infrastructure LLP **Notes to Financial Statement** Sunteck Lifestyle Limited Starlight Systems (I) LLP Investment written off Uniworth Realty LLP ٥ σ



1,379,785,959 Rs. 18,000,000 471,398,806 79,154,443 6,497,491 his relative having significant 2,548,885,000 652,936,934 41,906,988 18,000,000 Rs. Rs. **Associates / Joint Venture** 1 1 15,004,741 Rs. 1,549,122,300 Rs. Subsidiaries and other parties where control exist 1 150,000 291,028,320 Rs. Payable in respect of purchase of investment (including brokerage) Interest accrued but not due on borrowings Nivedita Mercantile And Financing Limited Nivedita Mercantile And Financing Limited Outstanding balances as at the year end Nivedita Mercantile And Financing Limited Kanaka & Associates (refer note no. 47) Advaith Infraprojects Private Limited Expenses paid on behalf of Loans and advances taken Loans and advances taken S W Capital Private Limited Security deposit payable S W Capital Private Limited Sunteck Lifestyle Limited **Guarantee given** \equiv 3 ø ٩ U σ

Notes to Financial Statement



53,670 -1 1 53,844 1 1 6,200,563 1,200,000 **Associates / Joint Venture** 56,670 1 1 1 1 1 1 371,863 50,000 536,838 440,500,000 11,526,296 150,000 2,475,000 Subsidiaries and other parties where control exist 1 100,000 50,000 44,050,072 312,496,858 5,040,000 10,900,000 5,325,000 6,470,491 Non - convertible debentures application money Magenta Computer Software Private Limited Sunteck Fashions & Lifestyles Private Limited Sunteck Property Holding Private Limited Kanaka & Associates (refer note no. 47) Piramal Sunteck Realty Private Limited Advaith Infraprojects Private Limited Sahrish Construction Private Limited Eleanor Lifespaces Private Limited Loans and advances receivable Amenity Software Private Limited Starteck Lifestyle Private Limited Reimbursement receivable S W Capital Private Limited Reimbursement Payable Sunteck Lifestyle Limited Starlight Systems (I) LLP **Trade receivables** Sumesh Mishra Sumesh Mishra 0 2

Notes to Financial Statement



Š	Notes to Financial Statement				ı
	Particulars	Subsidiaries and other parties where control exist	idiaries and other parties where control exist	Associates / Joint Venture	oint Venture
		For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year For the year For the year ended ended ended ended 31st March, 2015 31st March, 2016	For the year ended 31st March, 20
	Interior transition on investment (Dehanture)				

	Interest receivable on investment (Debentures)						
	Advaith Infraprojects Private Limited	100,884,824	114,363,524	1	ı	T	ı
	Piramal Sunteck Realty Private Limited	•	ı	17,891,746	9,324,630	ī	1
	Skystar Buildcon Private Limited	1	57,564	1	1	ī	1
	Satguru Corporate Services Private Limited	3,341,994	3,248,093	1	1	ī	1
~	Other receivables						
	Sunteck Lifestyle Limited	81,281,145	30,952,350	1	1	ī	
	Kanaka & Associates (refer note no. 47)	1	ı	15,004,741	1	T	1
	Guarantee given						
	Sunteck Lifestyle Limited	1,581,167,982	1,581,167,982 1,552,578,847	1	1	ī	1
	Notes:						
	(i) No halannes in resenert of the related narrias has been provided for/written off / written back except what is stated above	d natitan off / written h	si tedw transa doer	etated above			

⁽I) No balances in respect of the related parties has been provided for/written off / written back, except what is stated above

⁽ii) The provisions of Section 186 of the Companies Act, 2013 with respect to loans made, guarantee given or security provided, are not applicable to the Company, since the Company is engaged in the business of providing infrastructure facilities.

Notes to Financial Statement



33 Disclosure of amounts at the year end and maximum amount of loans & advances outstanding during the year are as follows:

Particulars	As at 31st March, 2016	Maximum outstanding during the year	As at 31st March, 2015	Maximum outstanding during the year
Name of the entity				
Loans and advances receivable				
Subsidiaries				
Advaith Infraprojects Private Limited	-	1,275,000	-	-
Amenity Software Private Limited	6,470,491	7,500,000	-	-
Magenta Computer Software Private Limited	5,325,000	6,350,000	-	-
Sunteck Lifestyle Limited	312,496,858	312,496,858	525,667	536,868
Sunteck Fashions & Lifestyles Private Limited	100,000	850,100,000	50,000	50,000
Sahrish Construction Private Limited	-	100,150,000	150,000	150,000
Starteck Lifestyle Private Limited	5,040,000	5,040,000	2,475,000	2,475,000
Sunteck Property Holding Private Limited	50,000	50,000	-	-
Sunteck Lifestyle International Private Limited	-	-	-	346,463,817
Eleanor Lifespaces Private Limited	10,900,000	10,900,000	-	-
Key Management Personnel				
Sumesh Mishra	1,200,000	1,400,000	1,400,000	1,400,000
(None of the above mentioned parties h	old shares of the C	Company)		

34 Investments in Joint Ventures and the company's share in their Assets & Liabilities, Income & Expenditure, Profit & Loss and Contingent Liability.

The interest of the Company in Joint ventures is listed below :

Piramal Sunteck Realty Private Limited (PSRPL)
Nariman Infrastructure LLP (NIL)
Uniworth Realty LLP (URL)
Kanaka & Associates (Partnership Firm) (refer note no. 47)
Assable Buildcon LLP (ABL)
Pathway Buildcon LLP (PBL)

Particulars		PSPRL	NIL	URL	ABL	PBL
	Current Year	50%	50%	50%	50%	50%
	Previous Year	50%	50%	50%	50%	50%
LIABILITIES						
Reserves and Surplus	Current Year	464,469,736	-	-	-	-
	Previous Year	453,687,609	-	-	-	-
Non - Current Liabilities	Current Year	943,250,843	-	717	-	-
	Previous Year	942,930,500	-	1,959	-	-
Current Liabilities	Current Year	173,773,609	17,175	730,725	11,250	11,250
	Previous Year	208,989,200	16,854	640,746	7,500	7,500
ASSETS						
Fixed Assets	Current Year	1,378,214	-	3,327	-	-
	Previous Year	1,829,743	-	8,860	-	-
Non - Current Assets	Current Year	55,692,656	-	-	-	-
	Previous Year	56,015,520	-	-	-	-
Current Assets	Current Year	2,089,401,535	442,462,603	49,663,114	68,496	67,627



	Previous Year	2,112,740,262	441,962,282	48,681,345	68,547	67,678
INCOME	Current Year	191,447,017	-	-	-	-
	Previous Year	267,494,200	-	-	-	-
EXPENSES	Current Year	175,347,615	-	-	3,801	3,801
	Previous Year	262,114,001	-	-	3,801	3,801
PROFIT AFTER TAX	Current Year	10,780,398	-	-	(3,801)	(3,801)
	Previous Year	3,776,004	-	-	(3,801)	(3,801)
CONTINGENT LIABILITY	Current Year	487,265	-	25,000,000	-	-
	Previous Year	487,265	-	25,000,000	-	-

Note:

Disclosure of financial data as per Accounting Standards-27 "Financial Reporting of Interest in the Joint Venture" has been based on the standalone audited financial statements of the above Joint Venture entities.

(Amount in Rs.)

31.03.16	31.03.15
785,774,880	771,454,163
10,783,447	13,920,415
389,796,095	264,410,833
3,367,257	297,381
770,003,190	549,239,009
1,959,724,869	1,599,321,801
1,599,321,801	1,159,412,187
360,403,068	439,909,614
	s been charged
	785,774,880 10,783,447 389,796,095 3,367,257 770,003,190 1,959,724,869 1,599,321,801

36	Disclosure in accordance with Section 22 of the Micro, Small and Medium En	terprises Development Act, 2006:
	The details of amounts outstanding to micro, small and medium enterprises based on available information with the company are as under:	
	Principal amount due and remaining unpaid	-
	Interest due on above and the unpaid interest	-
	Interest paid	-
	Payment made beyond the appointed day during the year	-
	Interest due and payable for the period of delay	-
	Interest accrued and remaining unpaid	-
	Amount of further interest remaining due and payable in succeeding years	-

37	Earnings per share (EPS)		
	Profit/(Loss) after tax (Rs.)	1,400,559,638	747,091,507
	Weighted average number of equity shares of Rs. 2 in calculating basic EPS (No.)	62,966,207	62,966,207
	Add: Effect of Dilutive Options	-	-
	Diluted Weighted average number of equity shares of Rs. 2 in calculating Diluted EPS (No.)	62,966,207	62,966,207
	Basic and Diluted EPS	22.24	11.86

38	Payment to auditors (excluding service tax)		
	As auditor		
	Audit fee	937,500	937,500



	Particulars	31.03.16	31.03.15
	In other capacity		
	Certification fee	130,000	160,000
	Re-imbursement of expenses	96,610	116,291
	Total auditors remuneration	1,164,110	1,213,791
		,	
39	a. Expenditure in foreign currency (accrual basis)		
	Membership fees	647,550	685,531
	Legal and professional fees	6,788,688	1,291,604
	Brokerage	900,425	-
	Total	8,336,663	1,977,135
	b. Earning in foreign currency (accrual basis)		
	Other income	91,991,849	90,684,560
	Interest income	4,145,071	-
	Total	96,136,920	90,684,560
	c. Value of Imports (including in-transit) calculated on C.I.F basis		
	C.I.F value of material purchased	-	21,376,294
	Total	-	21,376,294

40 Foreign Exchange Currency Exposure not covered by derivatives instrument

		201	5-16	2014	1-15
Particulars	Currency Type	Foreign Currency	Indian Currency (Rs.)	Foreign Currency	Indian Currency (Rs.)
Other receivable	USD	1,228,874	81,281,145	495,000	30,952,350
Loans and advances receivable	USD	4,724,579	312,496,858	-	-
Loans and advances receivable	AED	-	-	31,540	536,868

- Pursuant to enactment of the Companies Act, 2013 (the Act), the Company had, effective 1st April, 2014, reviewed and revised the useful life of certain tangible fixed assets, in accordance with Schedule II of the Act. The Company had given impact of Rs.455,862 on account of assets whose useful life has already been exhausted on 1st April, 2014 to Retained Earnings. Further, in case of assets acquired prior to 1st April, 2014, the carrying value of assets is depreciated over the remaining useful life determined by the Schedule II of the Act. Consequently, depreciation expense for the previous year was higher by Rs.2,878,224.
- 42 As the Company is primarily engaged in only one business segment Viz. "Real Estate/Real Estate Development and related activities" and substantial activities are carried out in India, there are no separate reportable segments as per Accounting Standard -17 "Segment Reporting".
- 43 The Company's normal operating cycle in respect of operations relating to under construction real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects and other business is based on 12 months period. Assets and liabilities have been classified into current and non-current based on the operating cycle of respective businesses.
- **44 a.** In the opinion of the board, all the assets other than fixed assets and non- current investments have a value on realisation in the ordinary course of business at least equal to the amount at which these are stated.
 - **b.** The accounts of certain trade receivables, trade payables, loans and advances and banks are, however, subject to formal confirmations or reconciliations and consequent adjustments, if any. However there is no indication of dispute on these accounts, other than those mentioned in the financial statements. The management does not expect any material difference affecting the current year's financial statements on such reconciliation/adjustments.



- 45 Undistributed accumulated profits amounting to Rs. 14,217,692 in the previous year (included in current account balance in LLP) represents accumulated profit of the investee company, namely Starlight Systems (I) Private Limited which was converted into LLP on 22nd March,2013. The said accumulated profit can be distributed by the LLP after 21st March, 2016.
- 46 Pursuant to the approval to the Scheme of Amalgamation/Arrangement (the 'Scheme') by the Hon'ble Bombay High Court vide its Order dated 19th December, 2014, all assets and liabilities of erstwhile Sanchit Derivatives Private Limited, (referred to as the "Transferor company" hereinafter), were transferred to and vested in the Company (referred to as the "Transferee company" hereinafter) from 15th January, 2014, the appointed date. The Scheme became effective on 14th February, 2015 upon filing of court order with the Registrar of Companies, Maharashtra. Accordingly, the effect of the Scheme was given in financial statements of financial year 2014-15.

The amalgamation had been accounted for under the Purchase method as specified by the Accounting Standard AS - 14 "Accounting for Amalgamations" prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. As on the appointed date, the Transferor company was holding 8,863,845 equity shares of face value of Rs. 2 each of the Transferee company as Investment, which has been cancelled pursuant to the scheme. 8,863,845 equity shares of face value of Rs. 2 each of the Transferee company has been issued to shareholders of Transferor company towards purchase consideration. The difference between excess of the net assets value of the Transferor Company transferred & recorded by the Transferee Company at their respective book values after cancellation of investments, over purchase consideration was recorded as Capital reserve.

- 47 The Company is a partner in a partnership firm, Kanaka & Associates, in which the Company has total exposure comprising of capital invested, and other receivables aggregating to Rs. 86,130,854. Pending settlement of dispute with the other 50% partner and non availability of financial statement for the current year, the Company has not accounted for its share of loss for the year. Necessary steps for resoliving the dispute, including filing arbitration petition in the High Court, have been taken. The management does not expect any material financial impact on settlement of dispute.
- 48 The Company has overdue trade receivables of Rs. 120,350,000 (previous year Rs. 120,350,000) in respect of which necessary steps for its recovery has been taken including filing of legal case. The management is confident of recovering the said due and therefore no provision, in their opinion, is considered necessary at this stage.
- **49** Figures pertaining to Previous Year have been regrouped / reclassified wherever found necessary to conform to Current Year presentation.

Signature to Notes No 1 to 49

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

Kamal Khetan Chairman & Managing Director (DIN:00017527)	Atul Poopal Executive Director (DIN: 07295878)	Sumesh Mishra Chief Operating Officer	
Kishore Vussonji Director (DIN: 00444408)	Ramakant Nayak Director (DIN: 00129854)	Rachana Hingrajia Company Secretary	

Mahadevan Kalahasthi

Place: Mumbai Director **Date:** May 30, 2016 (DIN: 01246519)



Consolidated Financial Statements Auditors' Report

To the Members of Sunteck Realty Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Sunteck Realty Limited ("the Parent Company"), its subsidiaries, joint ventures and an associate, collectively referred to as "the Group", which comprise the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information ("the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Parent Company's Board of Directors and the respective Board of Directors / Management of the subsidiaries, joint-ventures and associate included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Parent Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the paragraph "Other Matters" below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.



Emphasis of Matter:

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

- a) The Group has overdue trade receivable amounting to Rs. 120,350,000 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 (refer note no. 43 of the financial statements).
- 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. 86,130,854. 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 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 (refer note no. 41 of the financial statements).
- c) The Group continues to apply 'project completion method' on transactions and activities of real estate development which it had applied over the years consistently. The Institute of Chartered Accountants of India has issued "Guidance note on Accounting for Real Estate Transactions (Revised 2012)" which is applicable to projects which have commenced on or after 1st April, 2012 and also to projects which have already commenced but where revenue is being recognized for the first time on or after 1st April, 2012 to follow 'percentage completion method'. The impact of Guidance note on the consolidated financial statements for the year has not been quantified by the Group.

Other Matters:

We have not audited the financial statements of:

- a) twenty one subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 40,565,203,230 as at 31st March, 2016 and total revenue of Rs. 7,821,928,731 for the year ended 31st March, 2016.
- b) five joint ventures included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 8,388,527,347 as at 31st March, 2016, out of which the Group's share is of Rs. 4,194,263,674 and total revenue of Rs. 6,171 for the year ended 31st March, 2016, out of which the Group's share is of Rs. 3086.
- c) an associate included in the consolidated financial statements, whose financial statements reflect profit for the year of Rs. 842,222,755 for the year ended as on 31st March, 2016, out of which the Group's share is of Rs. 210,555,717.

These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associate and our report in terms of Sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, joint ventures and associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.



- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Parent Company as on 31st March, 2016 taken on record by the Board of directors of the Parent Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies are disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of Parent Company and its subsidiary companies, incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Group has disclosed the impact of pending litigations on the consolidated financial position in the aforesaid consolidated financial statements. Refer Note 27(c) to the consolidated financial statement;
 - (ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company or its subsidiary companies incorporated in India.

For Lodha & Company Chartered Accountants Firm Registration No. 301051E

Place: Mumbai Partner
Date: May 30, 2016 A. M. Hariharan
Partner
Membership No. 38323



"ANNEXURE A" REFERRED TO IN PARAGRAPH (F) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGUALTORY REQUIREMENTS" OF OUR REPORT ON CONSOLIDATED FINANCIAL STATEMENTS TO THE MEMBERS OF THE SUNTECK REALTY LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2016, we have audited the internal financial controls over financial reporting of SUNTECK REALTY LIMITED ("the Parent Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Parent company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the these companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the paragraph "Other Matters" below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting



to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Parent Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the these companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 16 subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary companies incorporated in India.

For Lodha & Company Chartered Accountants Firm Registration No. 301051E

A. M. Hariharan Partner Membership No. 38323

Place: Mumbai Date: May 30, 2016



Consolidated Balance Sheet

as at 31st March 2016

(Amount in Rs.)

Particulars	Notes	31.03.16	31.03.15
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	119,932,414	119,932,414
Reserves and Surplus	3	16,222,971,106	14,582,887,753
MINORITY INTEREST		554,745,882	628,493,494
NON - CURRENT LIABILITIES			
Long-Term Borrowings	4	350,000,000	655,702
Deferred Tax Liabilities	29 (b)	7,125,173	6,358,007
Other Long-Term Liabilities	5	31,440,000	29,849,700
Long-Term Provisions	6	9,618,213	5,100,911
CURRENT LIABILITIES			
Short-Term Borrowings	7	12,087,037,361	10,704,840,190
Trade Payables	8		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		648,676	2,475,044
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprise	es	3,431,969,600	1,391,474,426
Other Current Liabilities	9	10,580,718,702	14,539,138,423
Short-Term Provisions	10	1,174,817,893	190,748,069
TOTAL		44,571,025,020	42,201,954,133
ASSETS			
NON - CURRENT ASSETS			
Fixed Assets	11		
Tangible Assets		120,458,526	129,081,611
Intangible Assets		2,600,289	3,013,822
Goodwill on Consolidation		598,665,890	597,933,264
Non-Current Investments	12	246,622,580	271,973,680
Deferred Tax Assets	29 (a)	7,188,600	4,652,460
Long-Term Loans and Advances	13	129,268,515	187,723,234
Other Non-Current Assets	14	11,949,662	-
CURRENT ASSETS			
Current Investments	15	260,521,923	27,590,500
Inventories	16	37,680,544,908	34,591,957,726
Trade Receivables	17	1,596,131,632	2,097,655,224
Cash and Bank Balances	18	930,648,414	1,091,837,206
Short-Term Loans and Advances	19	2,123,043,883	2,798,326,736
Other Current Assets	20	863,380,198	400,208,670
TOTAL		44,571,025,020	42,201,954,133
Significant Accounting Policies	1		

The accompanying notes including other explanatory information form an integral part of financial statements

As per our attached report

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

As per our attached re of even date For Lodha & Company Chartered Accountants Firm Registration No. 301051E

A. M. Hariharan Partner Membership No. 38323

Place: Mumbai Date: May 30, 2016 Kamal Khetan Chairman & Managing Director (DIN:00017527)

Kishore Vussonji Director (DIN: 00444408)

Mahadevan Kalahasthi Director (DIN: 01246519) Atul Poopal Executive Director (DIN: 07295878)

Ramakant Nayak Director (DIN: 00129854) **Sumesh Mishra** Chief Operating Officer

Rachana Hingrajia Company Secretary



Consolidated Profit and Loss Statement for the year ended 31st March 2016

(Amount in Rs.)

Particulars	Notes	31.03.16	31.03.15
INCOME			
Revenue from Operations	21	7,864,931,465	3,028,457,044
Other Income	22	75,864,816	140,248,319
Total Revenue (I)		7,940,796,281	3,168,705,363
EXPENSES			
Operating Expenses	23	4,951,918,399	1,417,913,445
Employee Benefits Expense	24	76,386,637	54,797,834
Finance Costs	25	142,985,232	176,192,958
Depreciation and Amortisation Expense	11	20,895,064	19,694,291
Other Expenses	26	336,529,221	216,407,656
Total Expenses (II)		5,528,714,553	1,885,006,184
Profit Before Tax (I -II)		2,412,081,728	1,283,699,179
Tax Expenses:			
Current Tax		820,124,100	470,513,396
Taxation of Earlier Years		301,375	372,315
Deferred Tax		(1,520,552)	(1,077,347)
Profit before Minority Interest		1,593,176,805	813,890,815
Less: Minority Interest		(100,726,022)	(132,313,753)
Add: Share of Profit from an Associate (refer note no. 45)		135,204,617	-
		1,627,655,400	681,577,062
Profit for the year			
Profit for the year Earnings per equity share (EPS) of face value Rs. 2 each:		1,027,033,400	, ,
•	35	27.14	11.37

The accompanying notes including other explanatory information form an integral part of financial statements
As per our attached report For and on behalf of the Board of Directors of Sunteck Realty Limited

of even date
For Lodha & Company
Chartered Accountants
Firm Registration
No. 301051E

A. M. Hariharan Partner Membership No. 38323

Place: Mumbai **Date:** May 30, 2016

Kamal Khetan Chairman & Managing Director (DIN:00017527)

Kishore Vussonji Director (DIN: 00444408)

Mahadevan Kalahasthi Director (DIN: 01246519) Atul Poopal Executive Director (DIN: 07295878)

Ramakant Nayak Director (DIN: 00129854) **Sumesh Mishra**Chief Operating
Officer

Rachana Hingrajia Company Secretary



Consolidated Cash Flow Statement for the year ended 31st March 2016

(Amount in Rs.)

Particulars	31.03	3.16	31.03	3.15
Cash Flow from Operating Activities				
Profit before tax as per Statement of Profit and Loss		2,412,081,728		1,283,699,179
Adjusted for:				
Depreciation and Amortisation Expense	20,895,064		19,694,291	
Interest Income	(74,575,942)		(134,015,209)	
Dividend Income	(221,214)		(1,028,796)	
Finance Cost	142,985,232		175,845,011	
Loss on Sale of Fixed Assets	-		539,045	
Profit on Sale of Investments	-		(67,362)	
Fixed Assets Written Off	169,156		-	
Changes in Foreign Currency Translation Reserve	(946,491)		16,112,969	
Liabilities no Longer Required Written Back	(49,544)		(5,062,283)	
		88,256,261		72,017,666
Operating Profit before Working Capital Changes		2,500,337,989		1,355,716,845
Adjusted for:				
(Increase)/Decrease in Inventories	(3,246,060,596)		(4,190,427,877)	
(Increase)/Decrease in Trade Receivables	498,429,445		(983,647,984)	
(Increase)/Decrease in Other Receivables	46,650,177		3,772,225,886	
Increase/(Decrease) in Other Liabilities and Provisions	(610,552,513)	(3,311,533,487)	(276,963,114)	(1,678,813,089)
Cash Generated from / (used in) Operations		(811,195,498)		(323,096,244)
Income Tax Paid		(579,451,677)		(530,176,949)
Net Cash from / (used in) Operating		(1,390,647,175)		(853,273,193)
Activities (A)				
Cash Flow from Investing Activities				
Sale of Fixed Assets	-		3,383,309	
Purchase of Fixed Assets	(13,707,241)		(17,733,887)	
Purchase of Investments	(1,692,919)		(668,750)	
Business (Acquisition) / Dilution	(472,157,007)		(1,779,962,697)	
Interest Income	71,749,599		214,744,039	
Dividend Income	221,214		1,028,796	
Net Cash from / (used in) Investing Activities (B)		(415,586,354)		(1,579,209,190)
Cash Flow from Financing Activities				
Secured Loans Taken	4,754,470,180		9,294,438,335	
Secured Loans Taken	(4,112,391,089)		(3,807,765,436)	
Other Borrowings(Net)	1,155,215,808		(1,089,237,413)	
	1,133,213,000		(894,900,000)	
Repayment of Share application money Dividend Paid (including Dividend	(20 127 402)		(18,416,414)	
Distribution Tax)	(20,127,683)			
Finance Cost Paid	(344,894,081)		(138,421,668)	
Net Cash from / (used in) Financing Activities (C)		1,432,273,135		3,345,697,404



Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(373,960,394)	913,215,021
Cash and Cash Equivalents - Opening Balance	1,034,836,453	121,621,432
Cash and Cash Equivalents - Closing Balance	660,876,059	1,034,836,453

Note:

- 1) The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in the Accounting Standards- 3 on "Cash Flow Statements"
- 2) Previous years' figures have been regrouped/rearranged wherever necessary to conform to the current years' presentation.

As	per	our	attached	report
of	evei	n da	te	-

For Lodha & Company Chartered Accountants Firm Registration No. 301051E

A. M. Hariharan Partner Membership No. 38323

Place: Mumbai

Date: May 30, 2016

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

Kamal Khetan Chairman & Managing Director (DIN:00017527)

Kishore Vussonji Director (DIN: 00444408)

Mahadevan Kalahasthi Director (DIN: 01246519) Atul Poopal Sumesh Mishra
Executive Chief Operating
Director Officer
(DIN: 07295878)

Ramakant Nayak Director (DIN: 00129854) Rachana Hingrajia Company Secretary



Consolidated Notes to Policies

Significant Accounting Policies forming part of Consolidated Financial Statements for the year ended 31st March, 2016.

1 SIGNIFICANT ACCOUNTING POLICIES

a) Nature of Operations

Sunteck Realty Limited ('The Parent Company') and its subsidiaries, joint-ventures and an associate collectively referred to as "Group". The group is primarily engaged in the business of real estate/ real estate development and incidental services

b) Principles of consolidation

The consolidated financial statements which include the financial statements of the Parent Company, its subsidiaries, joint ventures and an associate have been prepared in accordance with the consolidation procedures laid down in Accounting Standard (AS) 21 'Consolidated Financial Statements', Accounting Standard (AS) 27 Financial Reporting of Interests in Joint Ventures and Accounting Standard (AS) 23 Accounting for Investments in Associates in Consolidated Financial Statements. The consolidated financial statements have been prepared on the following basis:

- i. The financial statements of the Parent Company and its subsidiary companies / entities are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances / transactions and resulting unrealized profit / loss in full, in accordance with Accounting Standard (AS) 21 -"Consolidated Financial Statements".
- ii. Interest in Joint Ventures has been accounted by using the proportionate consolidation method as per Accounting Standard (AS) 27 "Financial Reporting of Interest in Joint Ventures".
- iii. Associates are entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting as laid down under Accounting Standard (AS) 23 "Accounting for Investment in Associate in Consolidated Financial Statements". The investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date. The Group's investment in associates includes goodwill identified on the date of acquisition.
- iv. The excess of cost of investment in the subsidiaries / joint ventures, over Group's share in the net assets at the date of acquisition of shares / stake in the subsidiaries / joint ventures is recognised as Goodwill in the consolidated financial statements. When the cost of investment is less than the Group's share of net assets, the difference is recognized in the consolidated financial statements as Capital Reserve.
- v. Minority's share of net profit/loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Parent Company.
- vi. Minority's share of net assets of consolidated subsidiaries is identified and presented as minority interest in the consolidated balance sheet separate from liabilities and the equity of the Group.
- vii. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Parent Company's separate financial statements.
- viii. The list of Subsidiary Companies, Joint venture and an Associate which are included in the consolidation and the Group's holdings therein are as under:
- viii. The list of Subsidiary Companies, Joint venture and an Associate which are included in the consolidation and the Group's holdings therein are as under:



		Country of Incorporation	Proportion of ownership interest 2016	Proportion of ownership interest 2015
ī.	Subsidiary Companies / LLPs			
	Amenity Software Private Limited	India	100%	100%
	Magenta Computer Software Private Limited	India	100%	100%
	Satguru Infocorp Services Private Limited	India	100%	100%
	Starlight Systems Private Limited	India	100%	100%
	Starlight Systems (I) LLP	India	78%	78%
	Sunteck Property Holdings Private Limited	India	100%	100%
	Skystar Buildcon Private Limited	India	100%	100%
	Sahrish Constructions Private Limited	India	100%	100%
	Sunteck Realty Holdings Private Limited	India	100%	100%
	Sunteck Fashion & Lifestyles Private Limited	India	100%	100%
	Starteck Lifestyle Private Limited (w.e.f. 1st October 2014)	India	100%	100%
	Advaith Infraprojects Private Limited (w.e.f. 1st October 2014)	India	100%	100%
	Satguru Corporate Services Private Limited. (w.e.f. 1st October 2014)	India	100%	98%
	Sunteck Lifestyles International Private Limited	Mauritius	100%	100%
	Sunteck Lifestyle Limited	U.A.E.	100%	100%
	Sunteck Lifestyle Management JLT	U.A.E.	100%	100%
	Mithra Buildcon LLP (w.e.f. 8th August, 2014)	India	99%	99%
	Sunteck Real Estates Private Limited (w.e.f. 13th December, 2015)	India	100%	-
	Sunteck Infraprojects Private Limited (w.e.f. 17th December, 2015)	India	100%	-
	Denise Realties Private Limited (w.e.f. 17th October, 2015)	India	100%	-
	Eleanor Lifespaces Private Limited (w.e.f. 17th October, 2015)	India	100%	-
II	Joint Venture			
	Piramal Sunteck Realty Private Limited	India	50%	50%
	Uniworth Realty LLP	India	50%	50%
	Assable Buildcon LLP	India	50%	50%
	Pathway Buildcon LLP	India	50%	50%
	Nariman Infrastructure LLP	India	50%	50%
	GGICO Sunteck Limited	U.A.E.	50%	-
	Kanaka and Associates (refer note no. 41)	India	-	50%
Ш	Associates			
	Topzone Mercantile Company LLP	India	25%	25%

c) General

The consolidated financial statements are prepared and presented under the historical cost convention, on the accounting principles of a going concern.

Accounting Policies not specifically referred to otherwise are consistent and in consonance with the applicable accounting standards prescribed by under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) to the extent applicable.

All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

The preparation of consolidated financial statements in conformity with generally accepted accounting



principles (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of consolidated financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognised prospectively.

All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

d) Revenue Recognition

i. Revenue for real estate development/sale

The Group follows completed project method of accounting. Direct/Allocable expenses incurred during the year are debited to work- in-progress account. The revenue is accounted for as and when the significant risks and rewards of ownership of the units in real estate have passed or deemed to have passed to the buyer and the Projects get completed or substantially completed, to the extent that the economic benefits will flow to the Group and the revenue can be reliably measured.

ii. Rent

Rental Income is recognised on a time proportion basis as per the contractual obligations agreed with the respective tenant.

iii. Interest

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

iv. Dividend

Dividend Income is recognised when the shareholders' right to receive payment is established by the balance sheet date.

v. Profit /Loss from Partnership Firms

Share of profit / loss from firms in which the Group is a partner is accounted for in the financial period ending on (or before) the date of the balance sheet on the basis of audited accounts and as per the terms of the respective partnership deed.

vi. Maintenance Services

Revenue in respect of maintenance services is recognised on an accrual basis, in accordance with the terms of the respective contract.

vii. Project Management Services

Revenue in respect of Project Management services is recognised on an accrual basis, in accordance with the terms of the respective agreement.

e) Inventories

Inventories comprise of Land and development rights, Construction materials, Work-in-progress, completed unsold flats/units. These are valued at lower of the cost or net realizable value.

Construction Work in Progress are valued as follows:

Land and development rights	Land and development rights (including development cost) are valued at lower of cost and net realizable value. Costs include land acquisition cost and initial development cost.
Construction materials	Construction materials are valued at cost if the completed unsold flats/units in which they will be incorporated are expected to be sold at or above cost otherwise lower of cost and net realizable value. Cost is determined on a weighted average basis.



Work-in-progress (Land/ Real Estate under development)

Work-in-progress is valued at cost if the completed unsold flats/units are expected to be sold at or above cost otherwise at lower of cost and net realizable value. Cost includes direct expenditure relating to construction activity (including land cost) and indirect expenditure (including borrowing costs) during the construction period to the extent the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the Statement of profit and loss.

Completed unsold flats/units

Lower of cost or net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion (wherever applicable) and estimated costs necessary to make the sale.

f) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

g) Depreciation

Depreciation on tangible fixed assets is provided using the Straight Line Method using the useful life as prescribed under Schedule II of the Companies Act, 2013. In case of intangible fixed assets - Software, the same is amortized over a period of its useful life or five years whichever is less.

h) Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognised.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

i) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary decline in the value of the investments.

j) Employee Benefits

Defined Contribution Plan

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the period when the contributions to the fund are due. There are no other obligations other than the contribution payable to the government funds.

Defined Benefit Plan

Group's liabilities towards gratuity liability are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each balance sheet date. Actuarial gains/losses are immediately taken to Profit and Loss Account and are not deferred.

Compensated absences

i. Short term

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of the benefit expected to be availed by the employees.



ii. Long Term

Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to statement of profit and loss in the year in which such gains or losses are determined.

Employee Share-Based Payments

The stock options granted under Employee Stock Option Scheme - 2013 to employees of the Group are accounted for in accordance with the Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999 ("ESOP Guidelines") issued by Securities and Exchange Board of India ("SEBI") and the Guidance Note on Accounting for Employee Share-based Payments, issued by the Institute of Chartered Accountants of India, whereby the intrinsic value of options is recognised as deferred employee compensation. The deferred employee compensation is charged to the Statement of Profit and Loss on the straight-line basis over the vesting period of the option.

k) Borrowing Costs

Borrowing costs relating to acquisition and/or construction of qualifying assets are capitalized to the extent that the funds are borrowed and used for purpose of constructing a qualifying asset until the time all substantial activities necessary to prepare the qualifying assets for their intended use or sale are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use or sale. All other borrowing costs which are not related to acquisition and/or construction activities nor are incidental thereto are charged to the Profit and Loss account.

I) Taxation

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each balance sheet date, the Group re-assesses unrecognised deferred tax assets. It recognizes unrecognised deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

m) Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Foreign Currency assets and liabilities (monetary items) are translated at the exchange rate prevalent at the date of the Balance Sheet. Non - Monetary item such as investments are carried at historical cost using the exchange rate on the date of transaction.

Any income or expenses on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

Foreign operations carried out with a significant degree of autonomy are classified as "non integral" operations" as per the provisions of Accounting Standard (AS) 11 "Effects of changes in foreign exchange rates". All assets and liabilities, both monetary and non-monetary, are translated at the closing rate while the income and expenses are translated at the average rate for the year. The resulting exchange differences are accumulated in the "Foreign Currency Translation Reserve".

Foreign operations other than non-integral operations are classified as integral. All monetary assets and liabilities are translated at closing rates while non monetary assets are translated at historical rates and income and expenses are translated at the average rates for the year and the resulting exchange differences are accounted in the Consolidated Statement of Profit and Loss.



n) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

o) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

Contingent Assets are neither recognised nor disclosed in the financial statements.

p) Share Issue Expenses

Share issue expenses are adjusted against Securities Premium Account.

q) Leases

i) Where Group is the lessee

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating lease. Operating lease payments are recognised as an expense in the Profit and Loss Account on Straight Line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the Lease.

ii) Where Group is the lessor

Assets representing Lease arrangements given under operating leases are included in Investments. Lease income is recognised in the Profit and Loss Account on Straight Line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the Lease.



Consolidated Notes to Financial Statements

(Amount in Rs.)

	Particulars	31.03.16	31.03.15
2	Share Capital		
	Authorised		
	93,800,000 (Previous Year 93,800,000) Equity Shares of Rs. 2 each	187,600,000	187,600,000
	1,250,000 (Previous Year 1,250,000) Preference Shares of Rs. 10 each	12,500,000	12,500,000
	Total authorised share capital	200,100,000	200,100,000
	Issued, Subscribed and Paid up		
	59,966,207 (Previous Year 59,966,207) Equity Shares of Rs. 2 each fully paid up	119,932,414	119,932,414
	Total issued, subscribed and fully paid up share capital	119,932,414	119,932,414

a. Reconciliation of shares outstanding at the beginning and at the end of the Year

	Number of shares	Number of shares
Outstanding at the beginning of the Year	59,966,207	59,966,207
Issued during the year (refer note no. 40)		8,863,845
Cancelled during the Year (refer note no. 40)	-	8,863,845
Outstanding at the end of the Year	59,966,207	59,966,207

b. Terms/rights attached to equity shares

The Company has only one class of equity share having value of Rs. 2 each with an entitlement of one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors are subject to the approval of the shareholders in the ensuing annual general meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares of holding Company held by subsidiaries

3,000,000 (Previous Year 3,000,000) equity shares of Rs. 2 each fully paid-up, of holding Company are held by subsidiaries Companies which are eliminated for the purpose of consolidation.

d. Details of shareholders holding more than 5% shares in the Company

	31st March, 2016		31st Mar	ch, 2015
	Number of shares	% holding in the class	Number of shares	% holding in the class
Manisha Khetan	-	-	24,251,487	38.52%
Paripurna Trust	10,774,454	17.11%	10,774,454	17.11%
Kotak Mahindra Trusteeship Services Limited A/c Kotak Alternate Opportunities (India) Fund	4,099,633	6.51%	4,099,633	6.51%
Astha Trust	5,063,485	8.04%	-	-
Matrabhav Trust	24,653,398	39.15%	-	-

e. Aggregate number of Bonus shares issued and shares issued for consideration other than cash during the last five years:

Equity Shares allotted on 14th February, 2015 (refer note no. 40)	8,863,845	8,863,845
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- **f.** 146,187 (Previous Year 259,204) Equity Shares of Face Value of Rs. 2 each are reserved for issue under Employee Stock Option Scheme 2013 (ESOP-2013)
 - i) Under the ESOS-2013, the Company has granted 146,187 options to the eligible directors and employees of the group during financial year 2013-14, the details of which are given here under:

No. of options granted	353851
Grant date	October 1st, 2013
Grant price (per share)	295
Market price on the date of grant	294
Method of accounting	Intrinsic Value
Graded vesting plan	25% every year, commencing after one year or two year, as the case may be, from the date of grant
Maximum exercise period	7 year from the date of grant

ii) Summary of the options outstanding under the ESOP and the Weighted Average Exercise Price (WAEP):

	31.0	3.16	31.0	3.15
	Options	WAEP	Options	WAEP
Options outstanding at the beginning of the year	259,204	295	353,851	295
Less : Forfeited / lapsed during the year	113,017	295	94,647	295
Options outstanding at the end of the year **	146,187	295	259,204	295
Vested options pending to be exercised	71,611	295	55,215	295
** Includes Current year Nil (Previous year 68,966) options (granted to Execut	tive director of t	he Parent Com	pany

iii) The following summarizes information about outstanding stock options:

(Amount in Rs.)

41.70%

Particulars	31.03.16	31.03.15
Exercise price	295	295
No. of shares arising out of options	146,187	259,204
Weighted average remaining life (In Years)	2	3
Weighted average exercise price (Rs.)	295	295

The Company uses the intrinsic value-based method of accounting for the compensation cost of stock options. Intrinsic value is the amount by which the quoted market price of the underlying shares as on date of the grant exceeds the exercise price of the option. Had the compensation cost of stock options been determined in the manner consistent with the fair value approach based on Black and Scholes model, the Company's net profit would be lower by Rs. 9,939,184, (Previous Year: lower by Rs. 16,101,908) and Basic/Diluted earning per share would be Rs. 26.98 (Previous year: Rs. 11.10) as against reported Basic / Diluted earnings per shares of Rs. 27.14 (Previous year 11.37)

The fair value of each option is estimated on the date of grant based on the following assumptions:

Dividend yield (%)

Expected life - option effective 2015 (in years)

Expected life - option effective 2016 (in years)

Risk free interest rate (%)

8.00%

Reserve & Surplus		
Capital reserves on consolidation		
Balance as per last financial statements	8,581,604,983	32,068,614
Add : Addition during the year	174,472,397	8,549,536,369
Closing balance	8,756,077,380	8,581,604,983
Capital reserve on merger		
Opening Balance	311,799	-
Add : Capital reserve on merger (refer note no. 40)	-	311,799
Closing balance	311,799	311,799
Securities premium account		

Volatility (%)



	Particulars	31.03.16	31.03.15
	Balance as per last financial statements	3,612,290,044	3,612,290,044
	Closing balance	3,612,290,044	3,612,290,044
	Debentures redemption reserve		
	Balance as per last financial statements	-	-
	Add: Transferred from Statement of profit and loss	137,500,000	-
	Closing balance	137,500,000	-
	Statutory reserve		
	Balance as per last financial statements	720,925	-
	Add: Transferred from surplus in the Statement of Profit and Loss	-	720,925
	Closing balance	720,925	720,925
	Foreign currency translation reserve		
	Balance as per last financial statements	67,772	(16,045,197)
	Add: Addition during the year	(946,491)	16,112,969
	Closing balance	(878,719)	67,772
	General reserve		
	Balance as per last financial statements	15,278,723	15,278,723
	Closing balance	15,278,723	15,278,723
	Surplus in the statement of profit and loss		
	Balance as per last financial statements	2,372,613,507	1,713,941,197
	Profit for the Year	1,627,655,400	681,577,062
	Depreciation on transition to Schedule II of the Companies Act, 2013 (refer note no. 37)	-	(1,267,958)
	Loss from Merged entity (refer note no. 40)	-	(3,801)
	Add/(Less) : Appropriations		
	Proposed final equity dividend (Dividend per share Rs.2 to all shareholders; Previous year Re.1 to shareholders other than promoters)	(125,932,414)	(16,695,142)
	Tax on equity dividend	(38,564,561)	(6,798,042)
	Dividend distribution tax credit from subsidiaries	3,399,022	2,581,116
	Transferred to statutory reserve	-	(720,925)
	Transferred to debentures redemption reserve	(137,500,000)	-
	Transferred to general reserve	-	-
	Closing balance	3,701,670,954	2,372,613,507
	Total reserves and surplus	16,222,971,106	14,582,887,753
4	Long-Term Borrowings		
	Secured loans		
	Non Convertible Debentures	350,000,000	-
	Term loans		
	From Others	-	655,702
	Total long-term borrowings	350,000,000	655,702
	Terms and Conditions for Long-Term Borrowings		
	Non Convertible Debentures		
	2,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "D" of Rs. 100,000 each Repayment Terms: Redeemable at par on 13th January, 2020	200,000,000	-
	1,000 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "C" of Rs. 100,000 each Repayment Terms: Redeemable at par on 13th January, 2019	100,000,000	-



	500 (Previous year Nil) @ 11.75% Non-Convertible Debentures Series "B" of Rs. 100,000 each Repayment Terms: Redeemable at par on 13th January, 2018	50,000,000	-
	Total	350,000,000	-
	All the above mentioned non-convertible debentures secured by:		
a)	First pari passu charge by way of mortgage over certain immovable property situated Vileparle (East), Mumbai.		
b)	First pari passu charge on unsold inventory including escrow of rent receivables (both present and future) from the above mentioned mortgaged properties.		
	From others		
	Secured Loan Rs. Nil (Previous year Rs. 655,702 at rate of interest 9.75%) is srepaid within 2 years.	ecured by hypothecat	ion of vehicle to be

			(Amount in Rs.)
	Particulars	31.03.16	31.03.15
5	Other Long-Term Liabilities		
	Security deposits received for premises given on lease *	31,440,000	29,849,700
	Total other long-term liabilities	31,440,000	29,849,700
	*Security deposits received are interest free and are repayable after completion of lease term		
6	Long-Term Provisions		
	Provision for employee benefits		
	Gratuity	5,253,713	4,145,000
	Leave entitlements	4,364,500	955,911
	Total long-term provisions	9,618,213	5,100,911
7	Short-Term Borrowings (Refer note no. 36)		
	Secured Loans		
	Non convertible debentures (NCD)	200,000,000	-
	Term Loans		
	From banks	3,595,384,563	3,218,809,461
	Others	3,573,972,328	3,857,812,637
	Bank overdraft	170,178,564	153,893,434
	Unsecured Loans		
	From body corporates and others	2,401,842,000	1,952,837,451
	Loans and advances from related parties	2,145,659,906	817,478,107
	Non convertible debentures (NCD)	-	703,110,000
	Optionally convertible debentures (OCD)	-	899,100
	Total short-term borrowings	12,087,037,361	10,704,840,190
8	Trade Payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises (refer note no. 34)	648,676	2,475,044
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,431,969,600	1,391,474,426
	Total trade payables	3,432,618,276	1,393,949,470
9	Other Current Liabilities		
	Current maturities of long-term borrowings	655,702	744,740
	Interest accrued but not due on borrowings	272,051,336	453,559,610
	Others		
	Security deposits received for premises given on lease *	33,678,029	52,394,682



			(Amount in Rs.)
	Particulars	31.03.16	31.03.15
	Fit out deposits	43,750,000	6,759,267
	Duties and taxes payable	7,325,888	8,523,447
	Statutory dues	81,640,838	207,663,419
	Advances received from customers	342,820,479	994,122,192
	Payable in respect of capital expenditure/ Investments	-	471,580,706
	Amount payable towards flat cancellation	21,346,773	2,000,000
	Billed in advance	9,324,741,643	12,044,309,266
	Amount received towards society maintenance	449,985,309	40,819,987
	Debenture redemption premium payable	-	253,997,368
	Unpaid dividend	1,817,065	1,850,588
	Other payables	905,640	813,151
	Total other current liabilities	10,580,718,702	14,539,138,423
	*Deposits received are interest free and are repayable after completion of lease term		
10	Short-Term Provisions		
	Provision for income tax (net of advance tax of Rs. 785,584,231; Previous Year Rs.Nil)	252,378,635	6,798
	Provision for employee benefits		
	Gratuity	107,903	273,500
	Leave entitlements	180,997	129,088
	Others		
	Proposed dividend	125,932,414	16,695,142
	Tax on proposed dividend	38,564,561	6,798,042
	Provision for project expenses	757,653,383	166,845,499
	Total short-term provisions	1,174,817,893	190,748,069



Note - 11 Non Current Assets - Fixed Assets Current Year

		ı		Gross Block	ı			Accumulated	Depreciation,	Accumulated Depreciation/Amortisation		Net Block
Sr.	Fixed Assets	As at	Additions	Deduction	Adjustments	As at	Up to	For the year*	Deduction	Adjustments	Up to	As At
9 2		1st April,	during the	during the		31st March,	31 st March,		during the		31st March,	31st March,
		2015	year	year		2016	2015		year		2016	2016
-	Tangible Assets											
В	Own Assets											
	Building	52,974,882				52,974,882	4,290,964	839,339	1	•	5,130,303	47,844,579
	Plant & Machinery	1,187,975		117,680	•	1,070,295	118,956	74,796	19,987		173,765	896,530
	Furniture and fixtures	36,382,317	11,044,054			47,426,371	12,042,877	5,580,889	1	•	17,623,766	29,802,605
	Vehicles	24,337,270			•	24,337,270	7,603,409	3,177,623	1	•	10,781,032	13,556,238
	Office equipment	5,215,770	597,393		6,500	5,806,663	3,098,176	831,325	1	3,364	3,926,137	1,880,523
	Air Conditioners	7,909,449	233,528		16,300	8,126,677	2,135,752	957,522		8,430	3,804,846	5,041,833
	Computers and Peripherals	21,318,327	1,025,016	1	24,525	22,318,818	18,082,415	1,725,565	•	22,705	19,785,276	2,533,543
	Total	149,325,990	12,899,991	117,680	47,326	162,060,976	47,372,549	13,187,059	19,987	34,498	60,505,125	101,555,851
۵	Assets given on operating lease											
	Furniture and fixtures	119,567,274				119,567,274	95,323,559	7,603,118	1	•	102,926,677	16,640,597
	Air Conditioners	5,397,025	58,500	•		5,455,525	2,512,570	680,877	-		3,193,447	2,262,078
	Total	124,964,299	58,500	•		125,022,799	97,836,129	8,283,995	•	•	106,120,124	18,902,675
7	Intangible Assets											
	Computer Software	6,016,124	748,750	•		6,764,874	3,002,302	1,162,283	1	,	4,164,585	2,600,289
	Total	6,016,124	748,750	•		6,764,874	3,002,302	1,162,283		1	4,164,585	2,600,289
	TOTAL	280,306,413	13,707,241	117,680	·	293,895,974	148,210,980	22,633,337	19,987	12,829	170,837,159	123,058,815

* Includes Depreciation of Rs. 17,38,272 transferred to Construction Work-In-Progress



ear	

Pre	Previous Year	ı	ı	Gross Block				Accumulated Depreciation/Amortisation	epreciation/	Amortisation		(Amount in Rs.)
S _r .		As at 1st April,	Additions during the	Deduction during the	Adjustments	As at 31st March,	Up to 31st March,	For the year*	Deduction during the	Adjustments	Up to 31st March,	As At 31st March,
		2014	year	year		2015	2014		year		2015	2015
-	Tangible Assets				•							
ø	Own Assets				•							
	Building (Freehold)	52,974,882		1.		52,974,882	3,453,961	837,003	•		4,290,964	48,683,918
	Plant & Machinery	1,038,735	149,240	1	•	1,187,975	43,974	74,982	1	ı	118,956	1,069,019
	Furniture and fixtures	35,536,360	845,957	1	•	36,382,317	8,157,447	3,885,430	1	1	12,042,877	24,339,440
	Vehicles	18,555,402	12,964,065	7,182,197	•	24,337,270	7,728,412	3,132,250	3,257,253	1	7,603,409	16,733,861
	Office equipment	4,799,102	416,668	1	•	5,215,770	1,263,746	1,089,544	447	745,333	3,098,176	2,117,594
	Air Conditioners	7,804,849	104,600	1	•	7,909,449	1,194,686	942,739	1,673	ı	2,135,752	5,773,697
	Computers and Peripherals	19,611,903	1,706,424	ī	•	21,318,327	15,695,272	1,864,987	470	522,625	18,082,415	3,235,911
	Total	140,321,233	16,186,954	7,182,197	•	149,325,990	37,537,498	11,826,935	3,259,843	1,267,958	47,372,549	101,953,441
Ф	Assets given on operating lease				•							
	Furniture and fixtures	119,493,249	74,025	ī	•	119,567,274	87,754,250	7,569,309	-	ı	95,323,559	24,243,715
	Air Conditioners	4,347,025	1,050,000	1	•	5,397,025	1,873,154	639,416		1	2,512,570	2,884,455
	Total	123,840,274	1,124,025	ī	•	124,964,299	89,627,404	8,208,725	-	ı	97,836,129	31,807,265
2	Intangible Assets				•							
	Computer Software	5,593,316	422,808	i	•	6,016,124	1,880,352	1,121,950	•	1	3,002,302	3,013,822
	Total	5,593,316	422,808		•	6,016,124	1,880,352	1,121,950	•	,	3,002,302	3,013,822
	TOTAL	69,754,823	17,733,787	7,182,197	•	280,306,413	129,045,254	21,157,610	3,259,843	1,267,958	148,210,980	136,774,529

* Includes Depreciation of Rs.14,63,315 transferred to Construction work in progress.



Particulars	31.03.16	31.03.15
Non - Current Investments		
Long-term, trade investments (valued at cost unless stated	otherwise)	
Investment in property	191,357,438	191,357,438
Investment in Partnership Firms		
Kanaka & Associates - Partnership Firm (refer note no. 41)	50,000,000	-
Investment in an Associate		
Topzone Mercantile Company LLP (refer note no. 45)	50,000	75,401,100
(Includes Goodwill of Rs. Nil, Previous year Rs. 75,351,100)		
In Others		
V3 Designs LLP	15	15
Long-term, investments other than trade (valued at cost unlotherwise)	ess stated	
Investment in Equity Instruments (Unquoted), fully paid up		
Janakalyan Sahakari Bank Limited	10,000	10,000
1000 (Previous Year 1000) equity shares of Rs.10 each		
Mandavi Bank Limited	2,000	2,000
200 (Previous Year 200) equity shares of Rs.10 each		
North Canara Bank Limited	50	50
2 (Previous Year 2) equity shares of Rs.25 each		
Shamrao Vithal Bank Limited	1,250	1,250
50 (Previous Year 50) equity shares of Rs.10 each		
Essar Steel Limited	218,201	218,201
4,500 (Previous Year 4,500) equity shares of Rs.10 each		
SW Capital Private Limited	1,500,000	1,500,000
150,000 (Previous Year 150,000) equity shares of Rs.10 each		
Samhrutha Habitat Infrastructure Private Limited	2,203,780	2,203,780
220,378 (Previous Year 220,378) equity shares of Rs.10 each		
Saraswat Co-op. Bank Limited	1,500	1,500
150 (Previous Year 150) equity shares of Rs.10 each		
Investment in Equity Instruments (Quoted), fully paid up		
MRPL Limited	247,656	247,656
5,000 (Previous Year 5,000) equity shares of Rs. 10 each		
PSL Limited	1,018,090	1,018,090
2,000 (Previous Year 2,000) equity shares of Rs. 10 each		
Punjab Communication Limited	12,600	12,600
1,000 (Previous Year 1,000) equity shares of Rs. 10 each		
Total non-current investments	246,622,580	271,973,680
Notes		
Aggregate market value of quoted investments	391,550	405,910
Aggregate amount of quoted investments	1,278,346	1,278,346
Aggregate amount of unquoted investments	245,344,234	270,695,334

Details of investment in partnership firm

Name of partners	Total Capital		Total Capital	
	% share	Rs.	% share	Rs.
Sunteck Realty Limited	50	50,000,000	50	50,000,000
Kanaka & Associates (Proprietor)	50	50,000,000	50	50,000,000
Total capital of firm		100,000,000		100,000,000



	Particulars	31.03.16	31.03.15
13	Long-Term Loans and Advances		
	Unsecured, considered good		
	Capital advances	-	250,000
	Security deposits	4,597,121	6,388,171
	Prepaid expenses	1,732,822	2,233,779
	Other advances	42,959,203	109,379,161
	Advance income tax (net of provision Rs.1,492,638,960; Previous Year Rs. 1,540,095,158)	79,979,369	69,472,123
	Total long-term loans and advances	129,268,515	187,723,234
14	Other Non-Current Assets		
	Unamortised other borrowing costs	11,949,662	-
	Total other non-current assets	11,949,662	-
15	Current Investments		
	Unquoted		
	Current account balance in Partnership firm		
	Kanaka & Associates (refer note no. 41)	20,754,250	-
	Current account balance in an associate		
	Topzone Mercantile Company LLP (refer note no. 45)	239,767,673	27,590,500
	Total current investments	260,521,923	27,590,500
	Notes		
	Aggregate amount of unquoted investments	260,521,923	27,590,500
16	Inventories (valued at lower of cost and net realizable value)		
	(As certified by management)		
	Construction work-in-progress (refer note no. 33)	29,972,695,786	30,783,152,889
	Completed units	7,707,849,122	3,808,804,837
	Total inventories	37,680,544,908	34,591,957,726
17	Trade Receivables		
	Outstanding for a period exceeding six months from the due date		
	Secured, considered good	125,288	692,927
	Unsecured, considered good (refer note no. 43)	204,582,867	126,639,747
	Others		
	Secured, considered good	6,808,713	2,304,803
	Unsecured, considered good	1,384,614,764	1,968,017,747
	Total trade receivables	1,596,131,632	2,097,655,224
	Cash and Bank Balances		
18	Casil aliu balik balances		
18	i) Cash and cash equivalents		
18		649,945,673	1,029,067,845
18	i) Cash and cash equivalents	649,945,673 8,098,565	1,029,067,845 5,768,608
18	i) Cash and cash equivalents Balances with banks		
18	i) Cash and cash equivalents Balances with banks Cash on hand	8,098,565	
18	i) Cash and cash equivalents Balances with banks Cash on hand	8,098,565 2,831,821	5,768,608



			(/ 11110 0111 111 113.)
	Particulars	31.03.16	31.03.15
	Deposit accounts with more than 12 months maturity	233,405,253	55,150,135
	Earmarked bank balances - unpaid dividend account	1,817,102	1,850,618
		269,772,355	57,000,753
	Total cash and bank balances	930,648,414	1,091,837,206
19	Short-Term Loans and Advances		
	Unsecured, considered good		
	Advances to related parties	886,062,215	59,756,148
	Advances to vendors	169,659,977	245,295,273
	Other advances/receivables		
	Related party	15,004,741	-
	Others	44,984,002	30,801,969
	Security deposits	19,386,863	21,086,992
	Advances towards transferable development rights & projects	19,139,200	9,687,600
	Loans and Advances to body corporate & others	521,002,800	1,990,812,138
	Others		
	Duties and taxes recoverable	113,324,580	65,057,425
	Prepaid expenses	332,424,845	374,005,291
	Advances to employees	2,054,660	1,823,900
	Total short-term loans and advances	2,123,043,883	2,798,326,736
20	Other Courses Assessed		
20	Other Current Assets	E E10 10E	2.005.451
	Interest accrued on fixed deposit	5,510,195	3,005,451
	Interest accrued on others	321,599	-
	Unamortised other borrowing costs	9,589,074	- 207.002.040
	Unbilled revenue	847,959,330	397,203,219
	Total other current assets	863,380,198	400,208,670
21	Revenue From Operations		
	Sales of residential and commercial units	7,733,014,548	2,819,617,496
	Sale of services		
	Rent from properties	87,926,723	95,860,173
	Maintenance services	7,872,122	3,500,585
	Other services	36,118,072	109,478,790
	Total revenue from operations	7,864,931,465	3,028,457,044
22	Other Income		
	Interest income on		
	Fixed deposit with banks	6,680,210	9,191,272
	Loans and advances	16,759,822	42,537,625
	Long-term investments	4,759,511	26,433,326
	Others	46,376,400	55,852,985
	Dividend Income on		
	Current investments	220,211	1,027,961
	Long-term investments	1,003	835
	Net gain on sale of long-term investments	_	67,361
	Sundry balances written back (Net)	49,544	5,062,283
		,	



	Particulars	31.03.16	31.03.15
	Other income	1,018,115	74,671
	Total other income	75,864,816	140,248,319
			, ,
23	Operating Expenses		
	Cost of Land, Development and Construction		
	Construction materials and other expenses	4,951,918,399	1,417,913,445
	Total operating expenses	4,951,918,399	1,417,913,445
24	Employee Benefits Expense		
	Salaries and wages	74,184,472	52,694,875
	Contribution to provident and other funds	1,997,724	1,767,118
	Staff welfare expenses	204,441	335,841
	Total employee benefits expense	76,386,637	54,797,834
25	Finance Costs		
	Interest expenses	40,238,646	128,180,830
	Other borrowing costs	102,746,586	48,012,128
	Total finance costs	142,985,232	176,192,958
26	Other Expenses		
	Advertising expenses	29,570,681	9,516,133
	Payment to auditors	2,945,652	2,067,378
	Business promotion expenses	8,071,007	5,102,137
	Director's sitting fees	306,243	354,716
	Commission and brokerage expenses	171,165,286	76,447,580
	Electricity expenses	10,333,383	8,566,795
	Exchange rate difference (Net)	2,362,191	17,410,335
	Legal and professional fees	30,964,679	20,534,237
	Membership fees and entrance fees	1,849,194	1,621,627
	Rates and taxes	11,667,447	15,980,937
	Repairs and maintenance to		
	Building	4,520,960	6,830,928
	Others	1,682,232	137,820
	Loss on sale of fixed asset	-	539,045
	Fixed assets / non-current investment written off	169,156	-
	Telephone and communication expenses	2,182,573	1,468,114
	Travelling and conveyance expenses	5,048,043	1,640,511
	Insurance	1,329,229	943,517
	Rent	24,246,674	26,812,152
	Donations	150,000	-
	Expenditure towards CSR activity	1,508,363	100,000
	Miscellaneous expenses	26,456,228	20,333,694
	Total other expenses	336,529,221	216,407,656
27	Contingent Liabilities and Commitments		
a.	Contingent Liabilities (to the extent not provided for)		
	i)Disputed Income Tax matters	250,155,831	238,061,412



b.	Commitments		
	i) The group may have to pay directly to Rajasthan Financial Corporation (RFC) on behalf of Man Industrial Corporation Limited, towards repayment of the loans, as per the development agreement entered by the Uniworth Realty LLP with them.	25,000,000	25,000,000

The Group has reviewed all its pending litigations and proceedings and disclosed the contingent liabilities, wherever applicable in its financial statements. The Group does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements.

28 Leases

The Group has given offices and other facilities under non-cancellable operating leases, which are renewable on a peroidic basis with escalation as per agreement. All the initial direct income/payment relating to lease are charged to statement of profit and loss.

			(Amount in Rs.)
	Particulars	31.03.16	31.03.15
b.	Premises given on operating lease:		_
	The total future minimum lease rentals receivable at the balance sheet date is as under:		
	For a period not later than one year	27,232,908	41,996,828
	For a period later than one year and not later than five years	7,900,065	35,132,973
	For a period later than five years	-	-
	Lease income (including income in respect of certain cancellable leases) recognised in statement of profit and loss	73,224,764	95,264,851
c.	Gross carrying amount (being cost) of Investment in Property given on lease is 142,837,878).	Rs. 142,837,878 (Prev	ous year Rs.
29	Deferred Tax Liabilities / Assets		
a.	Deferred tax liabilities		

29	Deferred Tax Liabilities / Assets		
a.	Deferred tax liabilities		
	Related to fixed assets (depreciation / amortisation)	520,377	603,730
	Others	-	-
	Gross deferred tax liabilities	520,377	603,730
	Deferred tax assets		
	Related to fixed assets (depreciation / amortisation)	5,931,731	4,303,380
	Impact of expenditures charged to the statement of profit and loss in the year but allowed for tax purposes on payment basis	1,777,246	952,810
	Gross deferred tax assets	7,708,977	5,256,190
	Net deferred tax assets	7,188,600	4,652,460
b.	Deferred tax liabilities		
	Related to fixed assets (depreciation / amortisation)	9,967,750	10,124,300
	Gross deferred tax liabilities	9,967,750	10,124,300
	Deferred tax assets		
	Impact of expenditures charged to the statement of profit and loss in the year but allowed for tax purposes on payment basis	2,842,577	3,766,293
	Gross deferred tax assets	2,842,577	3,766,293
	Net deferred tax liabilities	7,125,173	6,358,007
30	Employee Benefits Disclosures		
	Defined Benefit Plans - Gratuity		
	As per Accounting Standard - 15 "Employees Benefits", the disclosure as defined in the Accounting Standard are given below:		
1	Components of employer expense		
	(a) Current service cost	1,332,094	1,104,634
	(b) Interest cost	353,480	231,240



	(c) Expected return on plan assets	-	-
			(Amount in Rs.
	Particulars	31.03.16	31.03.15
	(d) Curtailment cost/ (credit) - (excess fund of last year)	-	
	(e) Settlement cost/(credit)	-	
	(f) Past service cost		
	(g) Actuarial (gain)/loss	(1,530,026)	192,127
	(h) Total expense/(gain) recognised in the statement of profit and loss	155,548	1,528,000
2	Net (asset)/liability recognised in balance sheet		
	(a) Present value of obligation		
	at the end of the year	5,361,616	4,418,500
	(b) Fair value of plan assets		
	as at end of the year	-	-
	(c) (Asset)/Liability recognised		
	in the balance sheet	5,361,616	4,418,500
3	Change in defined benefit obligation (DBO) during the year		
	(a) Present value of obligation as at beginning of the year	4,418,500	2,890,500
	(b) Current service cost	1,332,094	1,104,634
	(c) Interest cost	353,480	231,240
	(d) Liability transferred in	-	-
	(e) Actuarial (gain)/loss	-	
	(f) Benefits paid	(32,752)	
	(g) Past service cost	-	-
	(h) Actuarial (gains)/losses on obligations	(1,497,274)	192,127
	(i) Present value of obligation as at end of the year	4,574,048	4,418,500
4	Changes in the fair value of plan assets		
	(a) Present value of plan assets as at beginning of the year	-	-
	(b) Contribution by employer	-	-
	(c) Expected return on plan assets	-	-
	(d) Actuarial gain/(loss)	-	
	(e) Transfer from other Company	-	-
	(f) Benefits paid	-	
	(g) Fair value of plan assets as at end of the year	-	-
5	Actuarial assumptions		
	(a) Discount rate (per annum)	8.08%	8.00%
	(b) Expected rate on return on assets	NA	NA
	(c) Salary escalation rate*	6.50%	6.50%
	*takes into account the inflation, seniority, promotions and other relevant fact		

31 Related Party Disclosures

As per Accounting Standard 18, the disclosures of related parties and transactions with them are given below:

1 Name of the Related Parties:

a Joint Ventures:

Piramal Sunteck Realty Private Limited Kanaka and Associates (refer note no. 41) GGICO Sunteck Limited

b Associates:

Topzone Mercantile Company LLP

c Key Management Personnel:

Mr. Kamal Khetan - Chairman & Managing Director



Mr. Jignesh Sanghavi - Executive Director (Retired on 29th September, 2015)

Mrs. Rachana Hingarajia - Company Secretary

Mr. Sumesh Mishra - Chief Operating Officer (From 29th May, 2015)

Mr. Atul Poopal - Executive Director (From 29th September, 2015)

d Entity/Person/s having Significant Influence:

Jignesh Sanghvi (HUF)

Mrs.Manisha Khetan (Wife of Mr. Kamal Khetan)

e Entities over which Key Management Personnel with his relative having significant influence:

Nivedita Mercantile And Financing Limited

S W Capital Private Limited

S W Commodities Private Limited

Starteck Infraprojects Private Limited

Note: Related party relationship is as identified by the Management and relied upon by the Auditors.

2 Related Party Transactions

	•	Associates			
		For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Par	ticulars				
i)	Transaction during the year				
а	Rent Income				
	S W Capital Private Limited	-	-	4,059,000	3,762,000
	S W Commodities Private Limited	-	-	1,353,000	1,254,000
	Starteck Infraprojects Private Limited	-	-	2,351,600	-
b	Shares of profit				
	Kanaka and Associates (refer note no. 41)	-	20,754,250	-	-
	Topzone Mercantile Company LLP	135,204,617	-	-	-
С	Interest income				
	Nivedita Mercantile And Financing Limited	-	-	42,465,552	30,197,223
	S W Capital Private Limited	-	-	-	503,013
d	Other income				
	S W Capital Private Limited	-	-	144,000	35,616
е	Salary to Key Management Personnel:				
	Mr. Kamal Khetan	-	-	28,785,651	16,051,429
	Mr. Jignesh Sanghavi	-	-	2,847,522	6,000,000
	Mr. Atul Poopal	-	-	3,750,000	-
	Mrs. Rachana Hingarajia	-	-	1,954,483	1,646,874
	Mr. Sumesh Mishra	-	-	6,429,707	-
f	Interest expenses				
	Nivedita Mercantile And Financing Limited	F	-	124,718,235	23,645,969
g	Brokerage paid on purchase of Investments				
	S W Capital Private Limited	-	-	86,677	63,184
h	Reimbursement of expenses incurred by the Company				
	S W Capital Private Limited	-	-	26,707	221,279
	Kanaka and Associates (refer note no. 41)	423,190	385,438		
i	Investment written off				



		Associates		Key Managem / Entities ove Management Pe relative having sig	er which Key ersonnel with his
		For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Par	ticulars				
	Topzone Mercantile Company LLP	71,459	-	-	-
j	Current investment (Current capital)				
	Topzone Mercantile Company LLP	1,692,915	668,750	-	-
	Kanaka and Associates (refer note no. 41)	-	20,754,250		
k	Loans and advances given				
	Nivedita Mercantile And Financing Limited	-	-	1,220,609,089	1,125,408,557
I	Loans taken				
	Nivedita Mercantile And Financing Limited	-	-	4,082,517,374	2,117,472,937
	Starteck Infraprojects Private Limited	-	-	636,042,000	-
m	Expenses paid on behalf of				
	Kanaka and Associates (refer note no. 41)	15,004,741	-	-	-
ii)	Outstanding balances at the year end	Rs.	Rs.	Rs.	Rs.
а	Security deposit payable				
	S W Capital Private Limited	-	-	18,000,000	18,000,000
b	Payable in respect of purchase of investment (including brokerage)				
	S W Capital Private Limited	-	-	-	471,398,806
c	Loans taken				
	Nivedita Mercantile And Financing Limited	-	-	1,548,166,865	214,568,458
	Piramal Sunteck Realty Private Limited	-	-	592,992,241	602,307,006
	GGICO Sunteck Limited	-	-	4,500,800	-
	Starteck Infraprojects Private Limited	-	-	636,042,000	-
	Manisha Khetan	-	-	-	602,644
d	Interest accrued but not due on borrowings				
	Nivedita Mercantile And Financing Limited	-	-	111,506,927	7,996,907
е	Investment in Associates/Joint-Venture				
	Kanaka and Associates (refer note no. 41)	50,000,000	50,000,000	-	-
	Topzone Mercantile Company LLP (refer note no. 45)	20	75,401,100	-	-
f	Trade receivables				
	Mr. Kamal Khetan	-	-	233,981,170	21,500,000
	Mrs. Manisha Khetan	-	-	187,873,463	137,450,000
	Jignesh Sanghvi (HUF)	-	-	-	5,769,138
	Mr. Jignesh Sanghavi	-	-	-	12,500,000
	Mr. Sumesh Mishra	-	-	14,081,373	
	S W Capital Private Limited	-	-	53,844	53,670
g	Reimbursement receivable				
	Kanaka and Associates (refer note no. 41)	371,863	-	-	-



h	Loans and advances given				
	Nivedita Mercantile And Financing Limited	-	-	711,332,326	59,753,904
	GGICO Sunteck Limited	-	-	174,729,889	-
	S W Capital Private Limited	-	-	-	2,245
	Mr. Sumesh Mishra	-	-	1,200,000	-
i	Current account balance				
	Topzone Mercantile Company LLP	239,767,673	27,590,500	-	-
	Kanaka and Associates (refer note no. 41)	20,754,250	20,754,250		
j	Other receivables				
	Kanaka and Associates (refer note no. 41)	15,004,741			
	Matan				

Notes:

- (i) No balances in respect of the related parties has been provided for/written off / written back, except what is stated above
- (ii) The provisions of Section 186 of the Companies Act, 2013 with respect to loans made, guarantee given or security provided, are not applicable to the Group, since the Group is engaged in the business of providing infrastructure facilities.

32 Group share in Contigent Liability of Joint-Ventures

The interest of the Group in Joint ventures are listed below:

Piramal Sunteck Realty Private Limited (PSRPL) -50%

Uniworth Realty LLP (URL) -50%

Contigent Liabilities as disclosed in note no. 27(a) above, following items relates to group share in contigent liability of Joint-Ventures

(Amount in Rs.)

Particulars		PSPRL	URL
Contingent Liability	Current Year	487,265	25,000,000
	Previous Year	487,265	25,000,000

(Amount in Rs.)

	Particulars	31.03.16	31.03.15
33	Construction Work-in-Progress		
	Land cost	21,275,588,058	20,947,714,170
	Legal and professional fees	67,713,033	93,238,642
	Finance cost	2,852,853,733	3,450,774,940
	Employee benefits expenses	131,229,014	229,355,273
	Other project related expenses	5,645,311,948	6,062,069,864
	Closing Construction work-in-progress	29,972,695,786	30,783,152,889
	Less: Opening construction work-in-progress	30,783,152,889	14,348,363,070
	Increase /(decrease) in Construction Work-in-Progress	(810,457,103)	16,434,789,819
	During the Year, finance cost amounting to Rs. 1,053,611,040 (Previous Year	Rs. 2,619,168,630) h	as been charged to

construction work-in- progress in accordance with AS-16 " Borrowing Costs".

34	Disclosure in accordance with Section 22 of the Micro, Small and Medium	n Enterprises Develo	oment Act, 2006:
	The details of amounts outstanding to micro, small and medium enterprises based on available information with the company are as under:		
	Principal amount due and remaining unpaid	648,676	2,475,044
	Interest due on above and the unpaid interest	-	-
	Interest paid	-	-
	Payment made beyond the appointed day during the year	-	-
	Interest due and payable for the period of delay		-
	Interest accrued and remaining unpaid	-	-
	Amount of further interest remaining due and payable in succeeding years	-	-



35	Earnings Per Share (EPS)		
	The following reflects the profit and share data used in the Basic and Dilu	ted EPS computation	ns:
	Profit after Tax after minority interest & before considering exceptional items (Rs.)	1,627,655,400	681,577,062
	Less : exceptional items (Rs.)	-	-
	Profit after Tax after minority interest & after considering exceptional items (Rs.)	1,627,655,400	681,577,062
	Weighted average number of equity shares of Rs. 2 in calculating basic EPS	59,966,207	59,966,207
	Add : Effect of Dilutive Options	-	-
	Diluted Weighted average number of equity shares of Rs. 2 in calculating Diluted EPS (No.)	59,966,207	59,966,207
	Basic and Diluted EPS	27.14	11.37



Note No. 36					
Particulars	As at 31st March, 2016	As at 31st March, 2015	Interest Rate	Security details	Repayment terms
Secured Debentures					
Non-Convertible Debentures (NCD) 2,000 (Previous year Nil) Non-Convertible Debentures Series "A" of Rs. 1,00,000 each"	200,000,000	1	11.75%	a) First pari passu charge by way of mortgage over certain immovable property situated Vileparle (East), Mumbai. b) First pari passu charge on unsold inventory including escrow of rent receivables (both present and future) from the above mentioned mortgaged properties.	Redeemable at par on 13th January, 2017
Term Loan	199,808,877	1	10 - 11%	First mortgage charge over the property (i.e land situated at Andheri, in the name of Poonam CHS, to be developed by the Company for Project - Signia Pride) and the rights to develop the said property. Charge on all present and future current assets relating to the said project.	Repayable in 5 quarterly installments commencing from September 2017.
Term Loan	824,863,073	545,000,000	13 - 14%	First mortgage charge over the property (i.e project land and structure thereon of project "Signia High" situated at Borivali and assignment of receivables from the project - Signia High	Repayable in 18 monthly installments commencing from 19th month of loan.
Term Loan	1,819,764,592	1,813,234,326	12 - 14%	First mortgage charge over the property (i.e project land and structure thereon of project "Signia Pearl" situated at "Bandra" and assignment of receivables from the project.	Repayable in 12 monthly installments commencing from 15 January, 2018.
Term Loan	447,516,424	2,016,519,582	12 - 14%	First mortgage charge over the property (i.e project land and structure thereon of project "Signia Isles" situated at "Bandra" and assignment of receivables from the project.	Repayable in 7 monthly installments commencing from 30th month of loan.
Term Loan	1,575,811,094	1,405,575,135	2.2%+Libor	Term loan facility of USD 5.25 Crore sanctioned from Deutsche Bank secured by way of Stand-by Letter of Credit (SBLC) facility.	Repayment of first installment equivalent to 10% of first disbursement and second installment equivalent to 10% of second disbursement after 12th and 18th month from the 2nd July, 2014 respectively, thereafter, four equal half yearly installments equivalent to 22.5% of the outstanding loan amount starting from the 24th month from the 2nd July, 2014.
Term Loan	2,301,592,831	1,296,293,054		First mortgage charge over the property (i.e project land and structure thereon of project "Sunteck City" situated at Goregaon and assignment of receivables from the project.	Repayment in 8 installments after 41th month of loan
Bank overdraft	163,442,459	153,893,434	12 - 14%	Secured by way of mortgage of a portion of 4th floor in wing A and wing B of the building "Sunteck Centre" situated in Vile Parle.	-
Bank overdraft	6,736,105	•	13 - 14%	First mortgage charge over the property (i.e project land and structure thereon of project "Signia Pearl" situated at "Bandra" and assignment of receivables from the project.	



Particulars	As at 31st March, 2016	As at 31st March, 2015	Interest Rate	Security details	Repayment terms
Unsecured Debentures					Repayable in 4 years from the Closing date i.e 14th December 2015
Non Convertible Debentures (NCD)	ı	703,110,000	6.50%	NA	Repayable in 4 years from the Closing date i.e 14th December 2015
Optionally Convertible Debentures (OCD)	1	899,100	%05'9	NA	Repayable on demand
Related Parties	2,141,159,106	816,875,464	10-15%	NA	Repayable on demand
Related Parties	4,500,800	602,644	-	NA	Repayable on demand
Body Corporates	863,700,000	863,700,000 1,901,187,451	10-15% NA	NA	Repayable on demand
Body Corporates	1,538,142,000	51,650,000	10-15% NA	NA	



- 37 In the previous year, pursuant to enactment of the Companies Act, 2013 (the Act), the Group had, effective 1st April, 2014, reviewed and revised the useful life of certain tangible fixed assets, in accordance with Schedule II of the Act. The Company had given impact of Rs.12,67,959 on account of assets whose useful life had already been exhausted on 1st April, 2014 to Retained Earnings. Further, in case of assets acquired prior to 1st April,2014, the carrying value of assets is depreciated over the remaining useful life determined by the Schedule II of the Act. Consequently, depreciation expenses for the previous year were higher by Rs.4,643,719.
- As the group is primarily engaged in only one business segment Viz. "Real Estate/Real Estate Development and related activities" and substantial activities are carried out in India, there are no separate reportable segments as per Accounting Standard -17 "Segment Reporting".
- 39 The group's normal operating cycle in respect of operations relating to under construction real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects and other business is based on 12 months period. Assets and liabilities have been classified into current and non-current based on the operating cycle of respective businesses.
- 40 In the previous year pursuant to the approval to the Scheme of Amalgamation/Arrangement (the 'Scheme') by the Hon'ble Bombay High Court vide its Order dated 19th December, 2014, all assets and liabilities of erstwhile Sanchit Derivatives Private Limited, (referred to as the "Transferor company" hereinafter), were transferred to and vested in the Sunteck Realty Limited (referred to as the "Transferee company" hereinafter) from 15th January, 2014, the appointed date. The Scheme became effective on 14th February, 2015 upon filing of court order with the Registrar of Companies, Maharashtra. Accordingly, the effect of the Scheme has been given in this financial statements, of financial year 2014-15.

The amalgamation has been accounted for under the Purchase method as specified by the Accounting Standard AS - 14 "Accounting for Amalgamations" prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. As on the appointed date, the Transferor company was holding 8,863,845 equity shares of face value of Rs. 2 each of the Transferee company as Investment, which has been cancelled pursuant to the scheme. 8,863,845 equity shares of face value of Rs. 2 each of the Transferee company has been issued to shareholders of Transferor company towards purchase consideration. The difference between excess of the net assets value of the Transferor Company transferred & recorded by the Transferee Company at their respective book values after cancellation of investments, over purchase consideration has been recorded as Capital reserve.

- 41 The Holding Company is a partner in a partnership firm, Kanaka & Associates, in which the group has total exposure comprising of capital invested, loan given and other receivables aggregating to Rs. 86,130,854. Pending settlement of dispute with the other 50% partner and non availability of financial statement for the current year, the group has not consolidated the said firm for the year. Necessary steps for resolving the dispute, including filing arbitration petition in the High Court, have been taken. The management does not expect any material financial impact on settlement of dispute.
- **42 a.** In the opinion of the board, all the assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which these are stated.
 - **b.** The accounts of certain trade receivables, trade payables, loans and advances and banks are, however, subject to formal confirmations/ reconciliations and consequent adjustments, if any. However, there is no indication of dispute on these accounts, other than those mentioned in the financial statements. The management does not expect any material difference affecting the Current Year's financial statements on such reconciliation / adjustments.
- 43 The Group has overdue trade receivables of Rs. 120,350,000 (previous year Rs. 120,350,000) in respect of which necessary steps for its recovery has been taken including filing of legal case. The management is confident of recovering the said dues and therefore, no provision, in their opinion, is considered necessary at this stage.
- a) The Group has during the year incorporated two new companies namely, Sunteck Infraprojects Private Limited and Sunteck Real Estates Private Limited. Additionally, Sunteck Fashions and Lifestyle Private Limited a wholly owned subsidiary of the Parent Company, acquired 100% stake in Denise Realties Private Limited (Denise), during the year, Consequently, also attained 100% control over Eleanor Lifespaces Private Limited, the wholly owned subsidiary of Denise.
 - b) During the year, the Group attained 100% control over Satguru Corporate Services Private Limited, by acquiring balance 2% stake from minority shareholder.



- Share of Profit of an associate of Rs. 135,204,617 (previous year NIL) if after adjustment of goodwill written of amounting to Rs. 75,351,100 (previous year NIL).
- **46** Figures pertaining to Previous Year have been regrouped / reclassified wherever found necessary to conform to Current Year presentation.

Signature to Notes No 1 to 46

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

Kamal Khetan Atul Poopal Sumesh Mishra Chairman & Managing Executive Chief Operating Director Director Officer (DIN:00017527) (DIN: 07295878) Kishore Vussonji **Ramakant Nayak** Rachana Hingrajia Director Company Secretary Director (DIN: 00444408) (DIN: 00129854) Mahadevan Kalahasthi

Mahadevan Kalahasti nbai Director

Place: Mumbai Date: May 30, 2016

(DIN: 01246519)



ANNEXURE - A

Additional information as required under Schedule III to the Companies Act, 2013 of enterprises consolidated as Subsidiary /Associates/ Joint Ventures.

		Net Assets, i.e., total a		Share in profi	t or loss
		As % of consolidated net assets		As % of consolidated profit or loss	Amount
	Parent				
	Sunteck Realty Limited	46.01	7,053,570,385	172.08	1,400,559,638
	Subsidiaries				
	Indian				
1	Amenity Software Private Limited	0.34	52,022,185	0.06	490,862
2	Magenta Computer Software Private Limited	0.34	51,734,920	0.17	1,382,676
3	Satguru Infocorp Services Private Limited	0.66	101,912,719	(1.17)	(9,489,345)
4	Skystar Buildcon Private Limited	(0.37)	(56,257,453)	(2.44)	(19,858,282)
5	Sunteck Property Holding Private Limited	0.16	24,160,320	1.79	14,600,195
6	Sunteck Realty Holding Private Limited	0.16	24,201,543	1.79	14,597,124
7	Starlight Systems Private Limited	1.44	221,232,271	1.11	9,061,231
8	Sahrish Construction Private Limited	(0.00)	(11,596)	(0.00)	(15,535)
9	Sunteck Fashion & Lifestyles Private Limited	0.00	43,252	(0.00)	(17,605)
10	Starteck Lifestyle Private Limited	(0.00)	(121,434)	(0.02)	(192,900)
11	Advaith Infraprojects Private Limited	0.05	7,926,787	(0.01)	(72,630)
12	Satguru Corporate Services Private Limited	56.90	8,723,678,750	(0.00)	(2,966)
13	Mithra Buildcon LLP	0.00	100,000	(0.00)	(8,580)
14	Sunteck Real Estates Private Limited	0.00	88,681	(0.00)	(11,319)
15	Sunteck Infraprojects Private Limited	0.00	88,681	(0.00)	(11,319)
16	Denise Realties Private Limited	1.37	210,559,827	25.86	210,465,885
17	Eleanor Lifespaces Private Limited	5.04	773,280,675	(0.06)	(492,757)
18	Starlight System (I) LLP	0.00	99,999	179.55	1,461,358,071
	Foreign				
1	Sunteck Lifestyle Limited	(1.16)	(178,446,022)	(14.51)	(118,082,393)
2	Sunteck Lifestyle International Private Limited	0.07	10,278,632	(0.13)	(1,051,896)
3	Sunteck Lifestyle Management JLT	(0.23)	(34,876,177)	(4.27)	(34,734,578)
	Minority Interests in all subsidiaries	3.62	554,745,882	(12.38)	(100,726,022)
	Share of Profit from as associate				
1	Topzone Mercantile Company LLP	0.00	=	16.61	135,204,617
	Joint Ventures (as per proportionate				
	consolidation method)				
1	Piramal Sunteck Realty Private Limited	3.06	469,596,221	1.32	10,780,398
2	Nariman Infrastructure LLP	0.00	50,000	0.00	-
3	Uniworth Realty LLP	0.00	50,000	0.00	-
4	Assable Buildcon LLP	0.00	50,000	(0.00)	(3,801)
5	Pathway Buildcon LLP	0.00	50,000	(0.00)	(3,801)
	Foreign				
1	GGICO Sunteck Limited	8.13	1,245,851,693	(2.84)	(23,122,682)

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

Kamal Khetan Chairman & Managing Director (DIN:00017527)

Kishore Vussonji Director (DIN: 00444408)

Mahadevan Kalahasthi Director (DIN: 01246519) Atul Poopal Executive Director (DIN: 07295878)

Ramakant Nayak Director (DIN: 00129854) **Sumesh Mishra** Chief Operating Officer

Rachana Hingrajia Company Secretary

Annexure - A

Place: Mumbai



FORM AOC-I

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY / ASSOCIATES / JOINT VENTURES AS PER COMPANIES ACT, 2013

PART "A": SUBSIDIARIES

Sr.	Name of the Subsidiary	Report- ing Curren- cy	Paid Up Share Capital	Reserves & Surplus	Total Assets		Investments	Turnover (Including other Income)	Profit / (Loss) before Tax	Profit / (Loss) after Tax	Proposed Dividend	% of share- hold- ing
-	Advaith Infraprojects Private Limited	INR	81,01,000	(1,74,213)	1,27,32,06,775	1,27,32,06,775	1,05,86,67,043	35,38,408	(72,630)	(72,630)	ΙΞ̈́	100%
8	Amenity Software Private Limited	INR	200,000	5,15,22,185	6,44,80,604	6,44,80,604	6,12,64,965	29,48,808	21,60,426	4,90,862	(48,22,663)	100%
ო	Magenta Computer Software Private Limited	INR	200,000	5,12,34,920	6,32,06,348	6,32,06,348	5,89,43,657	30,29,764	23,18,431	13,82,676	47,90,006	100%
4	Sahrish Construction Pvt Ltd.	INR	100,000	(111,596)	15,25,19,115	15,25,19,115	ı		(15,535)	(15,535)	Ë	100%
2	Satguru Corporate Services Private Limited	INR	100,000	8,72,35,78,750	12,96,16,26,697	12,96,16,26,697	10,578,050	8,31,233	(2966)	(2966)	ΞZ	%86
9	Satguru Infocorp Services Private Limited	INR	37,50,000	9,81,62,719	10,93,79,438	10,93,79,438	5,45,20,304	34,31,221	(1,01,83,769)	(94,89,346)	45,82,500	100%
7	Skystar Buildcon Private Limited	INR	100,000	(5,63,57,453)	4,83,50,78,545	4,83,50,78,545	· ·	1,95,000	(1,99,37,904)	(1,98,58,282)	Ë	100%
œ	Starteck Lifestyle Private Limited	INR	100,000	(2,21,434)	53,41,377	53,41,377	ſ	•	(1,92,900)	(1,92,900)	IÏZ	100%
6	Starlight Systems Private Limited	INR	40,00,000	21,72,32,272	28,29,38,252	28,29,38,252	21,28,61,845	5,77,06,149	1,35,13,822	90,61,230	2,50,49,354	100%
10	Sunteck Fashions & Lifestyle Pvt Ltd.	INR	100,000	(56,748)	1,60,252	1,60,252	1,00,000	1	(17,605)	(17,605)	ΙΪΝ	100%
1	Sunteck Property Holdings Private Limited	INR	100,000	2,40,60,320	3,88,33,307	3,88,33,307	3,87,58,507	1,46,13,537	1,46,00,195	1,46,00,195	1,21,30,438	100%
12	Sunteck Realty Holdings Private Limited	INR	100,000	2,41,01,543	3,88,28,881	3,88,28,881	38,758,007	1,46,13,580	1,45,97,124	1,45,97,124	1,21,27,886	100%
13	Sunteck Infraprojects Private Limited	INR	100,000	(11,319)	93,681	93,681	•	•	(11,319)	(11,319)	ΞZ	100%
4	Sunteck Real Estates Private Limited	INR	100,000	(11,319)	93,681	93,681	í.		(11,319)	(11,319)	ΞZ	100%
15	Denise Realties Private Limited	INR	100,000	21,04,59,827	1,06,05,67,327	1,06,05,67,327	1,06,03,72,575	21,04,71,495	21,04,59,827	21,04,59,827	I.Z	100%
16	Eleanor Lifespaces Private Limited	INR	26,00,000	76,76,80,675	78,42,17,175	78,42,17,175	-	,	(7,51,426)	(7,51,426)	ΞZ	100%
17	Sunteck Lifestyle Limited	AED	10,000	(6,233,453)	104,284,416	104,284,416	70,500,000	2,028,000	(6,630,229)	(6,630,229)	ΞZ	100%
18	Sunteck Lifestyle International Pvt Ltd	USD	172,600	(15,073)	163,944	163,944	29,773	•	(16,081)	(16,081)	Ē	100%
19	Sunteck Lifestyle Management JLT	AED	100,000	(1,950,318)	68,752	68,752		•	(1,950,318)	(1,950,318)	ΙΪΝ	100%



PART "B": ASSOCIATES AND JOINT VENTURES Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No	Name of Associates/Joint Ventures	Piramal Sunteck Realty Private Limited	Starlight Systems (I) LLLP	Assable Buildcon LLP	Mithra Buildcon LLP	Pathway Buildcon LLP	Nariman Infrastructure LLP	Topzone Mercantile Company LLP	Uniworth Realty LLP	Kanaka & Associates	GGICO Sunteck Limited
-	Latest Audited Balance Sheet Date	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016
7	Shares of Associate/Joint Ventures held by the Company on the Year End										
	a) Number	5,00,001	ı			1	ı	1		1	7050
	b) Amount of Investment in Associates/Joint Venture										
	c) Extend of Holding %	20%	78%	20%	100%	20%	20%	25%	20%	20%	20%
m	Description of how there is significant influence	Due to Share- Due to share holding	Due to share in LLP	Due to share in LLP	Due to share in LLP	Due to share in LLP	Due to share in LLP	Due to share in LLP	Due to share in LLP	Due to Share in Partnership Firm	Due to Share holding
4	Reason why the associate/joint venture is not consolidated	A/N	A/N	A/N	A/N	N/A	N/A	N/A	N/A	A/N	N/A
2	Networth attributable to Shareholding as per latest audited Balance Sheet	46,95,96,222	1,46,97,22,565	57,246	61,550	56,377	44,24,45,428	N/A	4,89,35,000	A/N	69,201,680
9	Profit/Loss for the year										
	Considered in Consolidation	10,780,398	1,461,358,071	(3,801)	(8,580)	(3,801)		N/A		N/A	(485,907)
:=	Not Considered in Consolidation	•	1	1	1	ı	1	ı			
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Sunteck —



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