



Sunstar Realty Development Limited

CIN: L70102MH2008PLC184142

Date: 22/06/2021

To
BSE Limited
Phirozee Jeejeeboy Towers,
Dalal Street Fort Mumbai-400001

Subject: Audited Financial Results for the Quarter and Year ended March 31, 2021
BSE Code: 535141

Dear Sir,

Further to our intimation dated June 18, 2021 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on June 22, 2021, has, inter alia, considered and approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2021.

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

1. Audited Financial Results for the Quarter and Financial Year ended on March 31, 2021.
2. Limited Review Report of Auditors on Audited Financial Results for the Quarter and Financial Year ended March 31, 2021.
3. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Financial Statements.

Yours Faithfully

For Sunstar Realty Development Limited

Sunil Bhandari
Managing Director
DIN: 03120545

Encl: As above

SUNSTAR REALTY DEVELOPMENT LIMITED
CIN: L70102MH2008PLC184142

Regd. Off.: Office No. 422, Level 4 Dynasty A Wing, Andheri-Kurla Road, Mumbai-400059
 Corp. Off.: 6 Lyons Range, 1st Floor, Gate No. 2, Kolkata - 700001
 Website: www.sunstarrealtors.com
 Email: info@sunstarrealtors.com

STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	0.48	0.72
(b) Financial Assets		
i) Loans	-	36.32
(c) Deferred Tax Assets	0.21	0.20
(d) Other non-current assets	1,952.35	3,865.11
	1,953.04	3,902.36
Current Assets		
(a) Inventories	205.00	205.00
(b) Financial Assets		
i) Trade Receivables	1,031.29	1,516.76
ii) Cash and Cash equivalents	16.28	3.29
iii) Loans	2,439.73	
(c) Current Tax Assets	55.77	55.39
(d) Other Current Assets	575.15	575.39
	4,323.22	2,355.83
TOTAL ASSETS	6,276.26	6,258.19
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,362.30	2,362.30
(b) Other Equity	2,129.78	2,125.40
Total Equity	4,492.08	4,487.70
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	396.00	396.00
	396.00	396.00
Current Liabilities		
(a) Financial Liabilities		
i) Trade Payables	1,359.04	1,359.04
ii) Other Financial Liabilities	28.91	15.35
(b) Other Current Liabilities	0.23	0.11
	1,388.18	1,374.50
TOTAL EQUITY AND LIABILITIES	6,276.26	6,258.19



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021

(Rs in lakhs)					
Particulars	Quarter ended			Year Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue					
a) Revenue from Operations	-	-	1,012.09	-	1,012.09
b) Other Income	30.16	1.70	1.50	32.63	6.58
Total Income from Operations[1(a)+1(b)]	30.16	1.70	1,013.59	32.63	1,018.67
2 Expenses					
a) Cost of materials consumed	-	-	-	-	-
b) Purchases of Traded Goods	-	-	1,185.00	-	1,185.00
c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	(180.00)	-	(180.00)
d) Employee benefits expense	9.60	0.50	1.11	11.99	3.26
e) Finance Cost	-	-	-	-	-
f) Depreciation and amortization expense	0.03	0.05	0.04	0.12	0.19
g) Other expenses	9.89	0.59	1.84	14.36	7.41
Total Expenses [2(a) to 2(g)]	19.53	1.14	1,007.99	26.48	1,015.86
3 Profit before exceptional Items and tax (1-2)	10.63	0.56	5.59	6.15	2.80
4 Exceptional Items	-	-	-	-	-
5 Profit before tax (3+4)	10.63	0.56	5.59	6.15	2.80
6 Tax expense:					
a) Current Tax	1.78	-	0.73	1.78	0.73
b) Deferred tax	(0.01)	-	-	(0.01)	-
Total Tax Expense [6(a)+6(b)]	1.77	-	0.73	1.77	0.73
7 Net Profit for the period (5-6)	8.86	0.56	4.87	4.38	2.08
8 Other Comprehensive Income (Net of Tax)	-	-	-	-	-
9 Total Comprehensive Income for the period (Net of Tax) (7-8)	8.86	0.56	4.87	4.38	2.08
10 Paid-up equity share capital (Face Value of Re.1 each)	2,362.30	2,362.30	2,362.30	2,362.30	2,362.30
11 Basic and Diluted Earnings per Share - #	0.00	0.00	0.00	0.00	0.00

Not Annualised



SUNSTAR REALTY DEVELOPMENT LIMITED
Cash Flow Statement for the year ended March 31, 2021

	(Rs in lakhs)	
	2020-21	2019-20
A Cash Flow from Operating Activities :		
Net Profit before tax, Prior Period and Extraordinary Item	6.15	2.80
Adjustments for :		
Depreciation and Amortisation Expense	0.12	0.19
Operating Profit before Changes in Operating Assets	6.28	3.00
Adjustments for net change in Working Capital :		
Non-Current Financial Loan Assets	36.32	44.75
Other Non-Current Assets	1,912.76	602.58
Trade Receivables	485.48	(1,328.88)
Current Loan	(2,439.73)	-
Other Current Assets	0.24	(4.01)
Current Tax Assets	(0.38)	(23.74)
Inventory	-	(180.00)
Trade Payable	-	897.17
Other Current Financial Liabilities	13.56	(7.99)
Other Current Liabilities	0.13	(0.16)
Cash Flow before Prior Period and Extraordinary Items	14.64	2.70
Net Income tax Paid and Refunds	(1.78)	(0.73)
Net Cash Flow from Operating Activities -----(A)	12.87	1.98
B Cash Flow from Investing Activities :		
Disposal of Property, Plant & Equipment	0.12	-
Disposal of Intangible Assets	-	0.01
Net Cash Flow from Investing Activities -----(B)	0.12	0.01
C Cash Flow from Financing Activities :		
Issue of Share Capital	-	-
Net Cash Flow from Financing Activities -----(C)	-	-
Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	12.99	1.98
Cash & Cash Equivalents at the beginning of the period	3.29	1.31
Cash & Cash Equivalents at the end of the period	16.28	3.29
Cash in Hand	0.05	2.40
Balances with Banks	16.24	0.64
Other Cash & cash Equivalent	-	0.25
Total	16.28	3.29



Notes to financial results for the quarter and year ended March 31, 2021

- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 22nd June 2021.
- 2 The company has only one reportable business segment and have only one reportable geographic segment in India, no separate segment information is required.
- 3 Previous period's figures have been regrouped/reclassified wherever found necessary, to conform to current period's classification.
- 4 Figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

For and on behalf of the Board of Directors

Date: June 22, 2021
Place: Mumbai


Sunil Bhandari
Managing Director/CFO
DIN 03120545



AGARWAL DESAI & SHAH

Chartered Accountants

Ground Floor, Bandra Arcade Building, Opp. Railway Station (West), Mumbai - 400050

Date -22/06/2021

=INDEPENDENT AUDITORS' REPORT

UDIN-21126656AAACRK5673

To the Board of Directors of Sunstar Realty Development Limited

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Sunstar Realty Development Limited (hereinafter referred to as "the company") for the year ended 31st March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013("the act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of directors are responsible for the preparation and presentation of the annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principle laid down Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principle generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting record in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for Audit of Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosure, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Agarwal Desai and Shah
Chartered Accountants
Firm Registration No. 124850W

Rishi Sekhri
Partner
MEMBERSHIP No. 126656
Place MUMBAI





Sunstar Realty Development Limited

CIN: L70102MH2008PLC184142

Date: 22/06/2021

To
BSE Limited
Phirozee Jeejeeboy Towers,
Dalal Street Fort Mumbai-400001

Subject: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended March 31, 2021
BSE Code: 535141

Dear Sir,

In terms of provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Agarwal Desai and Shah, Chartered Accountants (Firm Registration No: 124850W) have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended March 31, 2021.

Thanking You

Yours Faithfully

For Sunstar Realty Development Limited

Sunil Bhandari
Managing Director
DIN: 03120545