

Date: 2<sup>nd</sup> May, 2025

SRL/SE/6/25-26

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

**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001  
**Scrip Code: 512179**

**Sub: Outcome of Board Meeting - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November, 2024, as amended (“SEBI Master Circular”)**

Dear Sir/Madam,

This is in continuation to our intimation dated 23<sup>rd</sup> April, 2025, we wish to inform you that Board of Directors at their meeting held today i.e. Friday, 2<sup>nd</sup> May, 2025 has, *inter alia*, approved:

1. The Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31<sup>st</sup> March, 2025 and the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2025, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the Listing Regulations, we enclose herewith a copy of the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2025, along with the Auditor’s Report thereon.

We hereby declare that M/s. Walker Chandiook & Co. LLP (“Grant Thornton”), Chartered Accountants, Statutory Auditors of the Company have issued the Audit Reports with unmodified (i.e. unqualified) opinion on the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31<sup>st</sup> March, 2025.

2. Recommended final dividend @ 150% of Rs. 1.50/- per equity share of the Face Value of Re. 1 each to the shareholders for the financial year ended 31<sup>st</sup> March, 2025. The dividend shall be subject to the approval of the shareholders at the ensuing Annual General Meeting (“AGM”).
3. As a yearly practice, once again approved the enabling resolution for raising of funds for an overall limit of upto Rs. 2,250 Crores (Rupees Two Thousand Two Hundred Fifty Crores Only) by various modes including QIP, FPO, ADR, GDR, rights issue, debt issue, preferential issue, FCCB etc. or any other method as given below:
  - a. Non-Convertible debt of upto Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crores only) by way of private placement in one or more tranches;
  - b. Equity shares and/or any other securities convertible into equity shares of upto Rs. 750 Crores/- (Rupees Seven Hundred Fifty Crore only) in one or more tranches, subject to the approval of the shareholders;

The aforesaid is only an enabling resolution, hence no specific issue details can be mentioned.

4. Issuance of listed non-convertible debentures on private placement basis to PDL Realty Private Limited (“PDL”) aggregating to an updated amount upto Rs. 31,00,00,000 (Rupees Thirty One Crores Only) (“Debenture Issuance”), pursuant to retirement of PDL as a partner from Starlight Systems (I) Private Limited (erstwhile Starlight Systems (I) LLP) (“Starlight”) & subsequently amalgamation of Starlight with the Company and delegated its powers under Section 179 of the Companies Act, 2013 to the Special Committee (Capital Raising) (“Committee”) for the purpose of authorising to finalise the terms and take all necessary actions in relation to the Debenture Issuance.
5. Based on the recommendations of Audit Committee, re-appointment of M/s. Walker Chandiook & Co. LLP (“Grant Thornton”), Chartered Accountants (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company, for a second term of five consecutive years, from the conclusion of the Forty Second AGM till the conclusion of the Forty Seventh AGM of the Company. The said re-appointment shall be subject to approval of the shareholders of the Company at the ensuing AGM. The brief profile is enclosed as Annexure A.
6. Based on the recommendations of Audit Committee, appointment of Mr. Veeraraghavan N., Practising Company Secretary (ACS No. 6911 and COP No. 4334) as the Secretarial Auditor of the Company for Audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders of the Company at the ensuing AGM. The brief profile is enclosed as Annexure A.
7. Based on the recommendations of Audit Committee, re-appointment of M/s. KPMG Assurance and Consulting Services LLP, as the Internal Auditor of the Company upto 31<sup>st</sup> March, 2026. The brief profile is enclosed as Annexure A.
8. Based on the recommendations of Audit Committee, appointment of M/s. Kejriwal & Associates, Cost Accountants (Firm Registration No. 101363) as the Cost Auditor of the Company for the FY 2025-26. The brief profile is enclosed as Annexure A.
9. In adherence to best practices of corporate governance and to ensure a strong internal control environment, Mr. Kamal Khetan has stepped down from his position as a Member of the Audit Committee of the Company. Consequently, the Board of Directors has reconstituted the Audit Committee, which now comprises of only all the Independent Directors. This makes the Audit Committee 100% independent.

The meeting of the Board of Directors commenced at 2.45 p.m. and concluded at 4.00 p.m.

This is for your information and records.

Yours sincerely,

**For Sunteck Realty Limited**

**Rachana Hingarajia**  
**Company Secretary**  
**(ACS: 23202)**  
**Encl: a/a**

## Brief Profile of the Auditors

### Statutory Auditors:

M/s. Walker Chandiook & Co LLP, Chartered Accountants (“WCC”), was established on January 1, 1935 and converted to Limited Liability Partnership firm on March 25, 2014. WCC has its registered office at L-41, Connaught Circus, New Delhi – 110001. WCC is registered with the Institute of Chartered Accountants of India with Firm Registration No. 001076N/N500013 and is empaneled with the Public Company Accounting Oversight Board and Comptroller & Auditor General of India. WCC provides professional services such as auditing and taxation to its clients. WCC has ~70 partners and over 2,215 personnel operating from 15 locations in India.

### Secretarial Auditor:

Mr. Veeraraghavan N. (ACS No. 6911 and COP No. 4334), is an Associate member of the Institute of Company Secretaries of India and also holds Bachelor degree in Science and Law. He is in practise in the field of Company Law matters for more than two decades. He has adequate exposure in attending to other matters in the field of FEMA, Company Law Board, appearance before Regional Director, etc.

### Internal Auditor:

M/s. KPMG Assurance and Consulting Services LLP, an Indian Limited Liability Partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

### Cost Auditor:

M/s. Kejriwal & Associates is a proprietorship firm, promoted by Fellow Member of the Institute of Cost Accountants of India (ICAI) (since 1995) and currently practicing in the field of Indirect Taxation and Costing. It is based in Mumbai and caters to clients all over India. The proprietor has more than 3 decades of post-qualification experience in GST, Excise, Service Tax, Customs, Foreign Trade Policy Matters and Cost Audit.

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Walker Chandiook & Co LLP

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One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2600

**Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Sunteck Realty Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Sunteck Realty Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint ventures for the year ended **31 March 2025**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and joint ventures, as referred to in paragraph 13 below, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its joint ventures, for the year ended 31 March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions 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 obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matters section below is sufficient and appropriate to provide a basis for our opinion.



**Emphasis of Matters**

4. We draw attention to:

- (i) Note 3 to the accompanying Statement which describes the uncertainties relating to recoverability of ₹ 1,402.73 lakhs as at 31 March 2025, from a partnership firm ("firm"), included in other non-current financial assets, in which the Holding Company was associated as a partner till 6 October 2020. On account of certain disputes with the other partner of the firm, the Holding Company had initiated arbitration proceedings against the other partner which was decided in favour of the Holding Company on 4 May 2018, but has been challenged by the other partner before the Hon'ble Bombay High Court. Further, as described in the said note, the financial statements of the firm are not available with the Holding Company and therefore, the Holding Company's share of profit/(loss) for the period from 1 April 2015 till 6 October 2020 has not been accounted by the Management for preparation of the accompanying Statement, however the Management is of the view that the impact of such share of profit/(loss) would not be material to the accompanying Statement since there are no operations in the partnership firm during the aforesaid period. Basis the favourable arbitration award and the legal opinion obtained, the Management believes that the aforesaid balances are fully recoverable and hence, no provision for impairment is required to be recognised in respect of such balances as at 31 March 2025.
- (ii) Note 5 to the accompanying Statement which describes that the Group has non-current investment in Piramal Sunteck Realty Private Limited ('PSRPL'), a joint venture of the Group, amounting to ₹ 2,302.24 lakhs. The joint venture's non-current financial assets as at 31 March 2025 includes ₹ 1,715.46 lakhs (the Group's share ₹ 857.73 lakhs) pertaining to additional lease premium paid by PSRPL to the City and Industrial Development Corporation ('CIDCO') on account of delay in completion of a project beyond the control of PSRPL as explained in the said note. Further, during the year ended 31 March 2023, the joint venture had filed a writ petition before the Hon'ble Bombay High Court challenging the levy of additional lease premium by CIDCO, which is pending for hearing as on date. Basis a legal opinion obtained on the matter, Management believes that the aforesaid balance is fully recoverable and hence, no provision for impairment is required to be recognised in respect of such balances as at 31 March 2025.

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

**Responsibilities of Management and Those Charged with Governance for the Statement**

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its joint ventures, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its joint ventures, 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 results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



## Sunteck Realty Limited

### Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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6. In preparing the Statement, the respective Board of Directors/Management of the companies included in the Group and of its joint ventures, are responsible for assessing the ability of the Group and of its joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its joint ventures.

#### Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing specified under section 143(10) of the Act 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 this Statement.
9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, 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 omissions, 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 on whether the Holding 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 made by the Board of Directors;
  - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



**Sunteck Realty Limited**

**Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
11. 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.
12. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

**Other Matters**

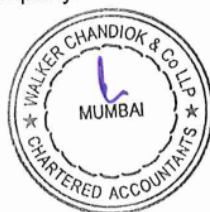
13. We did not audit the annual financial statements of nineteen (19) subsidiaries included in the Statement, whose financial information (before eliminating intra-group balances and transactions) reflects total assets of ₹ 505,221.22 lakhs as at 31 March 2025, total revenues of ₹ 7,196.16 lakhs, total net profit after tax of ₹ 948.74 lakhs, total comprehensive income of ₹ 1,510.05 lakhs and net cash inflows of ₹ 6,570.97 lakhs for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 0.30 lakhs and total comprehensive loss of ₹ 0.30 lakhs for the year ended 31 March 2025, in respect of two (2) joint ventures, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us and by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures are based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.

Further, of these subsidiaries, three (3) subsidiaries, are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under the auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

14. The Statement includes the annual financial information of two (2) subsidiaries, which have not been reviewed/audited, whose annual financial information reflect total assets of Nil as at 31 March 2025, total revenues of Nil, total net profit after tax of Nil, total comprehensive income of Nil and net cash inflows of Nil for the year then ended, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Nil and total comprehensive income of Nil for the year ended 31 March 2025, in respect of one (1) joint venture, based on their annual financial information, which has not been reviewed/audited by its auditor. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries and joint venture is based solely on such unreviewed/ unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the management of the Holding Company.



**Sunteck Realty Limited**

**Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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15. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year ended 31 March 2025 for and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subjected to limited review by us.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013



**Rakesh R. Agarwal**

Partner

Membership No. 109632

**UDIN: 25109632BMLCSW5546**

Place: Mumbai

Date: 2 May 2025

**Sunteck Realty Limited**  
**Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Annexure 1**

**List of entities included in the Statement**

<b>Subsidiary Companies (Also, refer note 6 to the Statement)</b>	
Satguru Corporate Services Private Limited	Sahrish Constructions Private Limited
Astrica Realtors Private Limited (w.e.f. 7 March 2025)	Eximius Buildcon Private Limited (w.e.f. 3 March 2025)
Sunteck Property Holdings Private Limited	Starteck Lifestyle Private Limited
Sunteck Realty Holdings Private Limited	Sunteck Real Estates Private Limited
Clarissa Facility Management LLP	Sunteck Infraprojects Private Limited
Sunteck Lifestyle International Private Limited (Mauritius)	Mithra Buildcon Private Limited (earlier known as Mithra Buildcon LLP)
Sunteck Lifestyles Limited (UAE)	Sunteck Lifestyle Management DMCC
Industele Property Private Limited	Sunteck Lifespace Private Limited
Sunteck Infracon Private Limited	Rammit Corporate Solutions Private Limited
Russel Multiventures Private Limited	Sunteck Realtors Private Limited
Sundunes Real Estate Private Limited	Promineo Buildcon Private Limited (earlier known as Sunteck YM Realty Private Limited)

<b>Joint Ventures</b>	
Piramal Sunteck Realty Private Limited	Uniworth Realty LLP
Nariman Infrastructure LLP	GGICO Sunteck Limited (UAE)



**SUNTECK REALTY LIMITED**

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

A. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025						
₹ in lakhs except earnings per share data						
Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Refer note 10	Unaudited	Refer note 10	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from operations	20,604.85	16,200.05	42,688.94	85,313.40	56,484.68
	(b) Other income	1,178.77	1,276.81	810.43	4,954.51	5,547.20
	<b>Total income</b>	<b>21,783.62</b>	<b>17,476.86</b>	<b>43,499.37</b>	<b>90,267.91</b>	<b>62,031.88</b>
2	<b>Expenses</b>					
	(a) Cost of construction and development	10,133.55	6,272.52	12,042.66	28,474.19	41,633.93
	(b) Changes in inventories of work-in-progress and finished properties	(3,215.64)	(1,275.28)	9,170.18	14,895.09	(18,108.41)
	(c) Employee benefits expense	3,147.47	2,743.89	2,295.22	10,665.60	9,026.20
	(d) Finance costs	1,193.86	874.35	1,815.34	4,087.23	6,835.20
	(e) Depreciation and amortisation expenses	276.29	312.60	310.60	1,287.48	953.32
	(f) Other expenses	3,671.60	3,596.12	3,841.17	12,696.33	12,204.58
	<b>Total expenses</b>	<b>15,207.13</b>	<b>12,524.20</b>	<b>29,475.17</b>	<b>72,105.92</b>	<b>52,544.82</b>
3	<b>Profit before tax and share of profit/ (loss) of joint ventures (1-2)</b>	<b>6,576.49</b>	<b>4,952.66</b>	<b>14,024.20</b>	<b>18,161.99</b>	<b>9,487.06</b>
4	Share of profit/ (loss) of joint ventures (net)	166.23	(11.24)	(28.41)	183.98	10.31
5	<b>Profit before tax (3+4)</b>	<b>6,742.72</b>	<b>4,941.42</b>	<b>13,995.79</b>	<b>18,345.97</b>	<b>9,497.37</b>
6	<b>Tax expense / (credit)</b>					
	(a) Current tax	1,330.04	277.46	2,688.92	3,014.71	3,084.81
	(b) Deferred tax	373.86	411.90	1,173.31	299.65	(680.28)
		<b>1,703.90</b>	<b>689.36</b>	<b>3,862.23</b>	<b>3,314.36</b>	<b>2,404.53</b>
7	<b>Profit for the period/ year (5-6)</b>	<b>5,038.82</b>	<b>4,252.06</b>	<b>10,133.56</b>	<b>15,031.61</b>	<b>7,092.84</b>
8	<b>Other comprehensive income/ (loss)</b>					
	(a) Items not to be reclassified subsequently to profit or loss					
	- Remeasurements of the defined benefit plan	8.32	(8.50)	(33.97)	(15.58)	(31.24)
	- Gain/(loss) on fair value of equity instruments	2.29	-	(453.25)	0.45	178.59
	- Income tax relating to above items	(5.07)	2.34	87.61	1.86	(25.97)
	- Share of other comprehensive income of joint ventures (net)	0.24	(0.12)	(0.18)	(0.11)	(0.46)
	(b) Items to be reclassified subsequently to profit or loss					
	- Translation exchange gain/ (loss) relating to foreign operations	(27.55)	480.12	78.43	547.81	308.99
	<b>Other comprehensive income/ (loss) for the period/ year, net of tax</b>	<b>(21.77)</b>	<b>473.84</b>	<b>(321.36)</b>	<b>534.43</b>	<b>429.91</b>
9	<b>Total comprehensive income for the period/ year, net of tax (7 + 8)</b>	<b>5,017.05</b>	<b>4,725.90</b>	<b>9,812.20</b>	<b>15,566.04</b>	<b>7,522.75</b>
10	Paid up equity share capital (Face value of ₹ 1 each)	1,464.89	1,464.89	1,464.86	1,464.89	1,464.86
11	Other equity (excluding revaluation reserves)				3,24,538.11	3,10,954.81
12	Earnings/(loss) per share (Face value of ₹ 1 each)*					
	(a) Basic EPS (in ₹)	3.44	2.90	6.92	10.26	4.99
	(b) Diluted EPS (in ₹)	3.44	2.90	6.92	10.26	4.99
	* (Quarterly figures are not annualised)					
	See accompanying notes to the consolidated financial results					



**B. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,222.53	6,477.12
Capital work in progress	3,184.58	1,831.66
Investment properties	42,276.77	42,335.48
Intangible assets	181.00	232.76
Intangible assets under development	175.04	17.69
Investments in joint venture accounted using equity method	23,335.93	22,713.42
Financial assets		
Investments	209.28	241.14
Loans	14,253.20	17,779.15
Other financial assets	2,925.26	2,682.96
Deferred tax assets (net)	4,118.19	4,585.50
Income tax assets (net)	2,265.43	1,758.48
Other non-current assets	2,445.17	2,194.94
<b>Total non-current assets</b>	<b>1,02,592.38</b>	<b>1,02,850.30</b>
<b>Current assets</b>		
Inventories	6,20,640.54	5,96,628.46
Financial assets		
Trade receivables	11,744.94	29,253.03
Cash and cash equivalents	16,403.59	5,970.19
Bank balances other than cash and cash equivalents above	3,848.31	4,607.36
Loans	20,448.58	11,235.44
Other financial assets	28,385.89	15,407.84
Other current assets	28,590.91	26,411.60
<b>Total current assets</b>	<b>7,30,062.76</b>	<b>6,89,513.92</b>
<b>TOTAL ASSETS</b>	<b>8,32,655.14</b>	<b>7,92,364.22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,464.89	1,464.86
Other equity	3,24,538.11	3,10,954.81
<b>Total equity</b>	<b>3,26,003.00</b>	<b>3,12,419.67</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	15,553.87	25,067.01
Other financial liabilities	455.16	420.09
Provisions	328.54	275.09
Deferred tax liabilities (net)	419.69	589.23
Other non-current liabilities	1,653.11	1,732.24
<b>Total non-current liabilities</b>	<b>18,410.37</b>	<b>28,083.66</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	23,140.17	12,427.05
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,299.97	2,304.06
- Total outstanding dues of creditors other than micro enterprises and small enterprises	25,520.72	27,494.38
Liabilities towards land owners for joint development arrangements	3,05,621.72	2,80,901.69
Other financial liabilities	8,716.34	6,595.37
Other current liabilities	1,21,912.25	1,19,397.55
Provisions	706.63	375.27
Current tax liabilities (net)	323.97	2,365.52
<b>Total current liabilities</b>	<b>4,88,241.77</b>	<b>4,51,860.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,32,655.14</b>	<b>7,92,364.22</b>

See accompanying notes to the consolidated financial results



C. CONSOLIDATED STATEMENT OF CASH FLOW		(₹ in lakhs)	
Particulars	Year ended 31 March 2025	Year ended 31 March 2024	
	Audited	Audited	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax	18,345.97	9,497.37	
<b>Adjustments for</b>			
Depreciation and amortisation expenses	1,287.48	953.32	
Share-based payments (reversal) to employees	204.17	(0.16)	
Dividend income	(1.08)	(28.53)	
Interest income	(4,881.10)	(5,259.81)	
Finance costs	4,087.23	6,835.20	
Sundry balances writeoff (net)	50.00	682.79	
Loss on sale of property, plant and equipment (net)	21.16	39.88	
Gain on sale of investments (quoted)	(14.74)	(117.93)	
Share of profit of joint ventures (net)	(183.98)	(10.31)	
Unrealised foreign exchange gain (net)	(17.14)	(9.40)	
Provision for corporate social responsibility	277.84	101.89	
<b>Operating profit before working capital changes</b>	<b>19,175.81</b>	<b>12,684.31</b>	
<b>Adjustments for:</b>			
Decrease/ (Increase) in inventories [refer note iii (a) and (b) below]	5,016.16	(18,412.92)	
Decrease/ (increase) in trade receivables	19,252.62	(14,211.24)	
Increase in loans, other financial assets, other non-current and current assets	(7,421.37)	(2,675.54)	
(Decrease)/ Increase in trade payables	(2,445.70)	8,346.72	
(Decrease)/ Increase in other financial liabilities, provisions and other current and non-current liabilities [Refer note iii (b) below]	(9,030.37)	26,577.97	
<b>Cash flows generated from operations</b>	<b>24,547.15</b>	<b>12,309.30</b>	
Direct taxes paid (net)	(5,563.23)	(1,206.86)	
<b>Net cash generated from operating activities - [A]</b>	<b>18,983.92</b>	<b>11,102.44</b>	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment, investment properties and intangible assets [Refer notes (ii) and (iii) a below]	(3,251.99)	(6,314.86)	
Receipt on sale of treasury shares held by subsidiaries (net of taxes)	-	28,200.91	
Proceeds from sale of property, plant and equipment [Refer note (ii) below]	10.86	20.33	
Infusion of capital in joint ventures	(19.97)	(23.92)	
Dividend received	1.08	28.53	
Receipts on buy-back of shares in joint venture entity	-	624.93	
Investment in equity shares (quoted) (non-current)	-	(481.74)	
Sale proceeds from investment in equity shares (quoted) (non-current)	-	1,304.84	
Sale proceeds from investment in equity shares and mutual fund (quoted) (current)	47.03	228.35	
Interest received	1,403.14	2,901.38	
Loans given to related parties	(3,230.00)	(2,100.00)	
Receipts on repayment of loans given to related parties	3,800.00	1,822.50	
Loans given to body corporates and others	(6,319.64)	(3,913.88)	
Receipts on repayment of loans given to body corporates and others	3,369.79	270.00	
Movement in bank balances other than cash and cash equivalents	162.69	83.02	
Fixed deposits placed	(242.58)	(2,286.55)	
Fixed deposits matured	599.19	4,542.04	
<b>Net cash (used in)/ generated from investing activities - [B]</b>	<b>(3,670.40)</b>	<b>24,905.88</b>	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of equity share capital on exercise of employee stock options (including securities premium)	6.00	17.79	
Proceeds from long-term borrowings (net of processing fees)	8,257.62	30,591.17	
Repayment of long-term borrowings	(17,408.76)	(57,204.92)	
Proceeds/ (repayment) from short term borrowings (net)	4,714.32	(1,226.40)	
Dividends paid	(2,198.28)	(2,107.90)	
Finance cost paid	(3,718.70)	(5,341.01)	
<b>Net cash used in financing activities - [C]</b>	<b>(10,347.80)</b>	<b>(35,271.27)</b>	
<b>Net increase in cash and cash equivalents - [A+B+C]</b>	<b>4,965.72</b>	<b>737.05</b>	
Cash and cash equivalents at the beginning of the year	3,564.30	2,827.10	
Effect of exchange rate fluctuation on cash and cash equivalents	1.10	0.15	
<b>Cash and cash equivalents at the end of the year</b>	<b>8,531.12</b>	<b>3,564.30</b>	
	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>	
<b>Component of cash and cash equivalents for statement of cash flows:</b>			
Cash on hand	293.59	296.24	
Balances with banks:			
in current accounts	10,079.79	1,964.21	
bank deposits with original maturity less than 3 months	6,030.21	3,709.74	
<b>Total cash and cash equivalents</b>	<b>16,403.59</b>	<b>5,970.19</b>	
Less: Bank overdrafts	(7,872.47)	(2,405.89)	
	<b>8,531.12</b>	<b>3,564.30</b>	
<b>Notes:</b>			
i) The consolidated cash flow statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.			
ii) Including movement in capital work in progress (including investment property under construction), capital advance, intangible assets under development and investment properties.			
iii) Movement excludes significant non-cash movement towards:			
a) transfer of properties from inventories to investment properties and capital work in progress amounting to Nil (31 March 2024: ₹ 20,421.80 lakhs).			
b) unwinding of liabilities towards land owner for joint development arrangement.			



## Notes to the consolidated financial results for the quarter and year ended 31 March 2025

- 1 Sunteck Realty Limited ("the Company" or "the Holding Company") and its subsidiaries are together referred to as 'the Group' in the following notes. The consolidated financial results ('financial results') of the Group and its joint ventures have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act 2013 (the 'Act') and the guidelines issued by the Securities and Exchange Board of India to the extent applicable. The financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 2 May 2025.
- 2 The Board of Directors at its meeting held on 2 May 2025 has recommended final dividend @ 150 % of ₹ 1.50 per equity share of ₹ 1 each fully paid up to the shareholders for the financial year ended 31 March 2025. The dividend shall be subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 3 In case of the Holding Company, other non-current financial assets as at 31 March 2025 include ₹ 1,402.73 lakhs, representing amount receivable from Kanaka and Associates, a partnership firm ('Firm') in which the Holding Company was associated as a partner till 6 October 2020, which is presently under dispute with respect to alleged illegal sale of the firm's assets by the other partner. The Holding Company had received arbitration award dated 4 May 2018 in its favour in respect of this matter which has been further challenged by the other partner in the Hon'ble Bombay High Court, which has neither been admitted as yet nor any stay granted against the award. Basis the status of the case, favourable arbitration award and legal opinion, Management is confident of recovering the aforesaid dues and therefore, no provision has been considered necessary at this stage. Further, considering the dispute, the Holding Company has not accounted for its share of profits or losses for the period from 1 April 2015 till 6 October 2020, as the financial statements from the partnership firm are not available. Since there were no operations in the partnership firm since 2015, Management does not expect the impact of such share of profits or losses, not accounted, to be material.
- 4 Non-current investments and non-current loans in joint venture as at 31 March 2025 include ₹ 15,835.67 lakhs and ₹ 4,519.59 lakhs respectively, representing amount receivable from GGICO Sunteck Limited (GGICO), a joint venture company, acquired through wholly owned subsidiary, Sunteck Lifestyles Limited (SLL), for development of real-estate project in Dubai, which was delayed due to some disputes. Both Joint Venture Partners arrived at an amicable settlement with respect to ongoing disputes and entered into a framework agreement on 26 March 2024. Pursuant to the said framework agreement both the joint venture partners have incorporated a Development Company, Sunteck MAS Real Estate Development LLC, and have entered into a joint development and license agreement (JDLA) dated 13 August 2024 and initiated the withdrawal of legal proceedings which is pending before a relevant authority. Further, SLL has received an order dated 17 December 2024 from one of the authorities i.e. Dubai International Financial Centre Court acknowledging the settlement between parties and withdrawal of the proceedings. In view of above, the Group has accounted for its share of profits or losses of Nil in GGICO based on the unaudited/ unreviewed financial results certified by the Management of the Holding Company. Management believes that the impact of any further adjustments arising from such unaudited/ unreviewed financial information is not expected to be material to the accompanying financial results. Considering the estimated future business results and cashflows once the project resumes, Management believes that the realisable amount of investment in joint venture is higher than the carrying value of the non-current investments and non-current loans.
- 5 Non-current investments as at 31 March 2025 includes ₹ 2,302.24 lakhs representing amount receivable from Piramal Sunteck Realty Private Limited, a joint venture of the Group, which is in the business of real-estate development. Non-current financial assets of such joint venture includes other receivables aggregating ₹ 1,715.46 lakhs (the Group's share ₹ 857.73 lakhs) paid to City and Industrial Development Corporation ("CIDCO") on account of additional lease premium paid under protest for extension of time in respect of development of a project due to various delays in obtaining required approvals from the respective authorities and wrong interpretation by authority on applicability of specific rule on the project, though the same was not applicable to the project which has been subsequently clarified by the Government of Maharashtra. Further, during the earlier year, the joint venture company filed a writ petition before the Hon'ble Bombay High Court challenging the levy of the additional lease premium by CIDCO, which is pending for hearing as on date. Basis a legal opinion obtained on the matter, Management strongly believes that such receivable is fully recoverable and accordingly, these amounts have been considered as good and recoverable.
- 6 The Board of Directors of the Holding Company in its meeting held on 10 November 2022 and 30 May 2024 had approved arrangement for amalgamation of erstwhile wholly owned subsidiaries, i) Starlight Systems (I) Private Limited (previously known as Starlight System (I) LLP) ("Transferor Company") and ii) Starlight Systems Private Limited and Satguru Infocorp Services Private Limited ("Transferor Companies") respectively with the Holding Company, which have been approved by the Hon'ble National Company Law Tribunal ('NCLT') vide order dated 29 July 2024 and 27 February 2025, respectively. The certified copy of the Orders had been filed with Registrar of Companies on 2 August 2024 and 25 April 2025, on which the respective Schemes became effective. The aforesaid amalgamations, have no impact on the consolidated financial results.
- 7 The Nomination and Remuneration Committee, in the current quarter, in its meeting held on 20 January 2025, granted 2,143 stock options to the eligible employees of the Company under Sunteck Realty Limited Employees' Stock Option Scheme 2019 ("ESOS 2019").
- 8 On 3 March 2025 and 7 March 2025, Eximius Buildcon Private Limited and Astrica Realtors Private Limited were incorporated, as wholly owned subsidiaries, wherein the Holding Company has subscribed 10,000 equity share of face value of ₹ 10 per share each amounting to ₹ 1.00 lakh each on 22 April 2025.
- 9 The Group's and its joint ventures primary business segment is reflected based on principal business activities carried on by the Group and its joint ventures. As per Ind AS 108, the Group and its joint ventures operates in one reportable business segment i.e. construction and development of real estate projects.
- 10 Figures for the quarters ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review by the statutory auditor.

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

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by KAMAL  
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Kamal Khetan  
Chairman and Managing Director  
(DIN: 00017527)



Date: 2 May 2025  
Place: Dubai

Walker ChandioK & Co LLP

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**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Sunteck Realty Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Sunteck Realty Limited** ('the Company') for the year ended **31 March 2025**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors as referred to in paragraph 13 below, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions 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 obtained by us together with the audit evidence obtained by the other auditors, in terms of their reports referred to in paragraph 13 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



### Emphasis of Matters

4. We draw attention to:

- i. Note 3 to the accompanying Statement, which describes the uncertainties relating to recoverability of ₹ 1,402.73 lakhs as at 31 March 2025, from a partnership firm ('firm'), included in other non-current financial assets, in which the Company was associated as a partner till 6 October 2020. On account of certain disputes with the other partner of the firm, the Company had initiated arbitration proceedings against the other partner which was decided in favour of the Company on 4 May 2018 but has been challenged by the other partner before the Hon'ble Bombay High Court. Further, as described in the said note, the financial statements of the firm are not available with the Company and therefore, the Company's share of profit/(loss) for the period from 1 April 2015 till 6 October 2020 has not been accounted by the management for preparation of the accompanying Statement, however the management is of the view that the impact of such share of profit/(loss) would not be material to the accompanying Statement since there were no operations in the firm during the aforesaid period. Basis the favourable arbitration award and the legal opinion obtained, the management believes that the aforesaid balances are fully recoverable and hence, no provision for impairment is required to be recognised in respect of such balances as at 31 March 2025.
- ii. Note 5 to the accompanying Statement, which describes that pursuant to the schemes of amalgamation a) between Starlight Systems (I) Private Limited (SSIPL) (previously known as Starlight Systems (I) LLP) with the Company and b) between Satguru Infocorp Services Private Limited (SISPL) and Starlight Systems Private Limited (SSPL) with the Company (SSIPL, SISPL and SSPL, together hereinafter referred to as "Transferor Companies"), as approved by the Hon'ble National Company Law Tribunal ('NCLT') vide its order dated 29 July 2024 and 27 February 2025 respectively, the aforementioned Transferor Companies have been transferred to and merged with the Company and accounted for in accordance with the accounting treatment prescribed under respective approved schemes of amalgamation. Accordingly, the comparative financial information has been restated in the accompanying Statement to reflect the aforesaid amalgamations, as described in the said note.

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

### Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a 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 operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



### Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, 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 omissions, 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 on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 auditor's 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the business activities and financial information of the Company which includes financial information of its limited liability partnerships (LLPs), to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company of which we are the independent auditor. For the LLPs included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. 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.
11. 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**

12. The statement includes the standalone financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.
13. The Statement includes the Company's share in the net profit (including other comprehensive income) of ₹ 2.41 lakhs for the year ended 31 March 2025 in respect of four (4) limited liability partnership (LLP) firms, whose financial statements have not been audited by us. These financial statements have been audited by other auditors, whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amounts and disclosures included in respect of these LLPs, is based solely on the audit report of such other auditors.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of other auditors.

14.
  - i. The comparative financial information presented in the accompanying Statement includes the financial information of the Starlight Systems (I) Private Limited (previously known as Starlight Systems (I) LLP) (hereinafter referred to as "Transferor Company") for the quarter and year ended 31 March 2024, pursuant to the scheme of amalgamation between the Company and Transferor Company as explained in Note 5 (i) to the accompanying Statement. Financial information of the Transferor Company for the year ended 31 March 2024 has been audited by Messrs Bagaria and Co. LLP, Chartered Accountants, who issued an unmodified opinion vide their audit report dated 29 May 2024. Further the financial information of the Transferor Company for the quarter ended 31 March 2024 has been considered as balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and the unaudited year-to-date figures up to the third quarter ended 31 December 2023, which was subjected to limited review by the aforementioned auditors, who issued an unmodified conclusion vide their review report dated 18 January 2024.
  - ii. The comparative financial information presented in the accompanying Statement includes the financial information of the Satguru Infocorp Services Private Limited (SISPL) and Starlight Systems Private Limited (SSPL) (hereinafter referred to as "Transferor Companies") for the quarter ended 31 December 2024 and 31 March 2024 and period from 14 December 2023 to 31 March 2024, pursuant to the scheme of amalgamation between the Company and Transferor Companies as explained in Note 5 (ii) to the accompanying Statement. Financial information of the Transferor Companies have been reviewed by, Messrs N. Somani & Co., Chartered Accountant, who issued an unmodified conclusion vide review reports dated 15 January 2025 on the quarter ended 31 December 2024, and audited by Messrs Jhanwar & Maheshwari., Chartered Accountants who issued an unmodified opinion vide their audit reports dated 2 May 2025 on quarter ended 31 March 2024 and period from 14 December 2023 to 31 March 2024.

The aforesaid financial information has been furnished to us by the management and have been relied upon by us for the purpose of our audit of the accompanying Statement. Our opinion is not modified in respect of the above matters.

**For Walker Chandio & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013

  
**Rakesh R. Agarwal**

Partner

Membership No. 109632

**UDIN: 25109632BMLCSV1975**

**Place: Mumbai**

**Date: 2 May 2025**

SUNTECK REALTY LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L32100MH1981PLC025346

website:www.sunteckindia.com, Email :cosec@sunteckindia.com

A. STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025						
₹ in lakhs except earnings per share data						
Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024 (Restated) Refer note 5	31 March 2024 (Restated) Refer note 5	31 March 2025	31 March 2024 (Restated) Refer note 5
		Refer note 9	Unaudited	Refer note 9	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from operations	19,845.88	15,458.07	42,978.79	80,818.89	52,640.05
	(b) Other income	428.67	579.83	777.10	2,176.57	4,942.13
	<b>Total income</b>	<b>20,274.55</b>	<b>16,037.90</b>	<b>43,755.89</b>	<b>82,995.46</b>	<b>57,582.18</b>
2	<b>Expenses</b>					
	(a) Cost of construction and development	3,605.17	3,512.06	8,548.33	13,344.91	22,795.08
	(b) Changes in inventories of work-in-progress and finished properties	3,835.94	1,966.11	14,039.07	31,347.61	3,107.79
	(c) Employee benefits expense	1,839.98	1,530.07	1,083.08	5,752.65	4,872.83
	(d) Finance costs	1,124.66	803.84	1,734.91	3,800.38	5,743.55
	(e) Depreciation and amortisation expenses	183.99	190.85	201.02	760.02	530.68
	(f) Other expenses	2,472.01	2,380.78	3,492.87	8,524.33	8,091.90
	<b>Total expenses</b>	<b>13,061.75</b>	<b>10,383.71</b>	<b>29,099.28</b>	<b>63,529.90</b>	<b>45,141.83</b>
3	<b>Profit before tax (1-2)</b>	<b>7,212.80</b>	<b>5,654.19</b>	<b>14,656.61</b>	<b>19,465.56</b>	<b>12,440.35</b>
4	<b>Tax expense/ (credit)</b>					
	(a) Current tax	1,258.94	179.49	2,655.15	2,600.43	3,015.72
	(b) Deferred tax	495.83	661.59	1,294.49	864.26	(240.17)
		<b>1,754.77</b>	<b>841.08</b>	<b>3,949.64</b>	<b>3,464.69</b>	<b>2,775.55</b>
5	<b>Profit for the period/ year (3-4)</b>	<b>5,458.03</b>	<b>4,813.11</b>	<b>10,706.97</b>	<b>16,000.87</b>	<b>9,664.80</b>
6	<b>Other comprehensive income/ (loss)</b>					
	(a) Items not to be reclassified subsequently to profit or loss					
	- Remeasurements of the defined benefit plan	12.74	(6.62)	(22.52)	(5.52)	(23.77)
	- Gain/ (loss) on fair value of equity instruments	0.45	-	(451.70)	0.45	176.43
	- Income tax relating to above items	(5.73)	1.93	84.56	(0.41)	(27.67)
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-
	<b>Other comprehensive income/ (loss) for the period/ year, net of tax</b>	<b>7.46</b>	<b>(4.69)</b>	<b>(389.66)</b>	<b>(5.48)</b>	<b>124.99</b>
7	<b>Total comprehensive income for the period/ year, net of tax (5 + 6)</b>	<b>5,465.49</b>	<b>4,808.42</b>	<b>10,317.31</b>	<b>15,995.39</b>	<b>9,789.79</b>
8	Paid up equity share capital (Face value of ₹ 1 each)	1,464.89	1,464.89	1,464.86	1,464.89	1,464.86
9	Other equity (excluding revaluation reserves)				2,47,612.44	2,33,599.86
10	<b>Earnings/ (loss) per share (Face value of ₹ 1 each)*</b>					
	(a) Basic EPS (in ₹)	3.73	3.29	7.31	10.92	6.60
	(b) Diluted EPS (in ₹)	3.73	3.28	7.31	10.92	6.60
	*(Quarterly figures are not annualised) See accompanying notes to the standalone financial results					



B. STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(₹ in lakhs)	
	As at 31 March 2025	As at 31 March 2024
	Audited	Audited Restated (Refer note 5)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,490.81	4,261.81
Investment properties	31,012.39	30,950.76
Intangible assets	181.00	232.75
Intangible assets under development	175.04	17.69
<b>Financial assets</b>		
Investments	1,05,187.91	1,06,919.93
Loans	8,105.13	9,280.72
Other financial assets	3,195.17	2,989.00
Deferred tax assets (net)	2,492.63	3,357.30
Income tax assets (net)	1,217.52	924.71
Other non-current assets	1,502.24	436.97
<b>Total non-current assets</b>	<b>1,57,559.84</b>	<b>1,59,371.64</b>
<b>Current assets</b>		
Inventories	86,103.66	1,18,389.47
<b>Financial assets</b>		
Trade receivables	5,746.75	25,667.25
Cash and cash equivalents	6,770.34	2,630.51
Bank balances other than cash and cash equivalents above	3,848.31	4,588.54
Loans	50,053.50	19,236.02
Other financial assets	8,243.48	5,912.71
Other current assets	19,085.81	15,702.32
<b>Total current assets</b>	<b>1,79,851.85</b>	<b>1,92,126.82</b>
<b>TOTAL ASSETS</b>	<b>3,37,411.69</b>	<b>3,51,498.46</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,464.89	1,464.86
Other equity	2,47,612.44	2,33,599.86
<b>Total equity</b>	<b>2,49,077.33</b>	<b>2,35,064.72</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	15,536.91	25,049.99
Other financial liabilities	365.51	337.66
Provisions	191.32	171.67
Other non-current liabilities	826.34	873.47
<b>Total non-current liabilities</b>	<b>16,920.08</b>	<b>26,432.79</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	23,140.17	12,427.05
Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	1,498.47	1,618.32
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	13,310.95	16,152.40
Other financial liabilities	1,209.83	5,036.16
Other current liabilities	31,635.41	52,163.78
Provisions	408.76	247.12
Current tax liabilities (net)	210.69	2,356.12
<b>Total current liabilities</b>	<b>71,414.28</b>	<b>90,000.95</b>
<b>Total liabilities</b>	<b>88,334.36</b>	<b>1,16,433.74</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,37,411.69</b>	<b>3,51,498.46</b>

See accompanying notes to the standalone financial results



## C. STANDALONE STATEMENT OF CASH FLOW

(₹ in lakhs)

Particulars	Year ended	Year ended (Restated) Refer note 5
	31 March 2025	31 March 2024
	Audited	Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	19,465.56	12,440.35
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	760.02	530.68
Share-based payments of employees	112.68	-
Dividend income	(1.08)	(76.52)
Interest income	(760.02)	(2,322.56)
Financial assets measured at amortised cost	(1,111.69)	(1,794.99)
Finance costs	3,800.38	5,743.55
Share of (profit)/ loss from LLPs (net)	(13.40)	96.01
Sundry balances (written back)/ written off (net)	50.00	670.92
Gain on sale of investments (net)	(14.74)	(117.93)
Loss on sale of property, plant and equipment (net)	21.16	40.65
Unrealised foreign exchange gain (net)	(16.05)	(9.28)
Provision for corporate social responsibility	263.93	101.89
<b>Operating profit before working capital changes</b>	<b>22,556.75</b>	<b>15,302.79</b>
<b>Adjustments for:</b>		
Decrease in inventories	32,285.81	1,820.20
Decrease/ (increase) in trade receivables	19,920.50	(13,726.85)
(Increase)/ Decrease in loans, other financial assets, other non-current and current assets	(6,738.53)	1,922.67
(Decrease)/ Increase in trade payables	(3,465.00)	4,615.89
Decrease in other financial liabilities, provisions and other current and non-current liabilities	(24,199.19)	(2,927.66)
<b>Cash flows generated from operations</b>	<b>40,360.34</b>	<b>7,007.04</b>
Direct taxes paid (net)	(5,038.67)	(18.83)
<b>Net cash generated from operating activities - [A]</b>	<b>35,321.67</b>	<b>6,988.21</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, investment properties and intangible assets [Refer note (ii)]	(1,188.27)	(2,552.21)
Proceeds from sale of property, plant and equipment	10.86	19.56
Investment in equity shares (quoted) (non-current)	-	(481.74)
Sale proceeds from investment in equity shares (non-current)	-	1,304.84
Sale proceeds from investment in equity shares and mutual funds (quoted) (current)	47.03	228.34
Investment in subsidiaries	(7,962.81)	(35.19)
Receipts on buy-back of equity shares in joint venture entity	-	624.93
Infusion of capital in Limited Liability Partnership (net) [Refer note (iii) below]	(1,114.01)	(5,548.65)
Dividend received	1.08	76.52
Interest received	769.90	2,147.27
Loans given to related parties [Refer note (iii)]	(61,888.26)	(38,371.89)
Receipts towards repayment of loans given to related parties [Refer note (iii)]	43,010.60	51,459.00
Loans given to body corporates	(2,168.48)	(1,452.80)
Receipts towards repayment of loans given to body corporates	3372.59	270.00
Movement in bank balances other than cash and cash equivalents	143.87	83.74
Fixed deposit placed	(191.50)	(2,394.10)
Fixed deposit matured	569.89	4,508.10
<b>Net cash (used in)/ generated from investing activities - [B]</b>	<b>(26,587.51)</b>	<b>9,885.72</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity share capital on exercise of employee stock options (including securities premium)	6.00	17.79
Proceeds from long term borrowings (net of processing fees)	8,257.62	30,591.17
Repayment of long term borrowings	(17,408.70)	(39,807.43)
Proceeds/ (repayments) of short term borrowings (net)	4,714.32	(1,226.40)
Dividends paid	(2,198.28)	(2,197.90)
Finance cost paid	(3,431.86)	(5,070.98)
<b>Net cash used in financing activities - [C]</b>	<b>(10,060.90)</b>	<b>(17,693.75)</b>
<b>Net decrease in cash and cash equivalents - [A+B+C]</b>	<b>(1,326.74)</b>	<b>(819.82)</b>
Cash and cash equivalents at the beginning of the year	224.62	1,044.45
Effect of exchange rate fluctuation on cash and cash equivalents	(0.01)	(0.01)
<b>Cash and cash equivalents at the end of the year</b>	<b>(1,102.13)</b>	<b>224.62</b>
	<b>As at</b>	<b>As at</b>
	<b>31 March 2025</b>	<b>31 March 2024</b>
<b>Component of cash and cash equivalents for statement of cash flows:</b>		
Cash on hand	278.15	277.98
Balances with banks:		
in current accounts	6,331.19	714.92
bank deposits with original maturity less than 3 months	161.00	1,637.61
<b>Total cash and cash equivalents</b>	<b>6,770.34</b>	<b>2,630.51</b>
Less: Bank overdrafts	(7,872.47)	(2,405.89)
<b>Total</b>	<b>(1,102.13)</b>	<b>224.62</b>

**Notes:**

- i) The standalone statement of cash flow has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.
- ii) Including movement in capital advance, payable for capital goods, intangible assets, intangible assets under development and investment properties.
- iii) Significant non cash movement during the year includes conversion of current capital investments of the Company in Mithra Buildcon LLP, prior to its conversion into a private company, into loans amounting to ₹ 10,980.28 lakhs (31 March 2024: Nil).
- iv) Transfer of properties from inventories to investment properties amounting to Nil (31 March 2024 : ₹ 19,090.11 lakhs).



**Notes to the standalone financial results for the quarter and year ended 31 March 2025**

- The standalone financial results ("financial results") of Sunteck Realty Limited ("SRL" or "the Company") have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act 2013 (the "Act"). The financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 2 May 2025.
- The Board of Directors at its meeting held on 2 May 2025 has recommended final dividend @ 150 % of ₹ 1.50 per equity share of ₹ 1 each fully paid up to the shareholders for the financial year ended 31 March 2025. The dividend shall be subject to the approval of the shareholders at the ensuing Annual General Meeting.
- Other non-current financial assets as at 31 March 2025 include ₹ 1,402.73 lakhs, representing amount receivable from Kanaka and Associates, a partnership firm ("Firm") in which the Company was associated as a partner till 6 October 2020, which is presently under dispute with respect to alleged illegal sale of the firm's assets by the other partner. The Company had received arbitration award dated 4 May 2018 in its favour in respect of this matter which has been further challenged by the other partner in the Hon'ble Bombay High Court, which has neither been admitted as yet nor any stay granted against the award. Basis the status of the case, favourable arbitration award and legal opinion, Management is confident of recovering the aforesaid dues and therefore, no provision has been considered necessary at this stage. Further, considering the dispute, the Company has not accounted for its share of profits or losses for the period from 1 April 2015 till 6 October 2020, as the financial statements from the partnership firm are not available. Since there were no operations in the partnership firm since 2015, Management does not expect the impact of such share of profits or losses, not accounted, to be material.
- Non-current investments as at 31 March 2025 include ₹ 34,094.79 lakhs representing investment in its wholly owned subsidiary, Sunteck Lifestyle International Private Limited (SLIPL), which had further acquired 50% share in joint venture company, GGICO Sunteck Limited (GGICO), through its wholly owned subsidiary, Sunteck Lifestyles Limited (SLL), for development of real-estate project in Dubai, which was delayed due to some disputes. Further, the Company's other non-current financial assets include receivable from SLL amounting to ₹ 608.51 lakhs. Both Joint Venture Partners arrived at an amicable settlement with respect to ongoing disputes and entered into a framework agreement on 26 March 2024. Pursuant to the said framework agreement both the joint venture partners have incorporated a Development Company, Sunteck MAS Real Estate Development LLC, and have entered into a joint development and license agreement (JDLA) dated 13 August 2024 and initiated the withdrawal of legal proceedings which is pending before a relevant authority. Further, SLL has received an order dated 17 December 2024 from one of the authorities i.e. Dubai International Financial Centre Court acknowledging the settlement between parties and withdrawal of the proceedings. Considering estimated future business results and cashflow once the project resumes, Management believes that the realisable amount of investment in subsidiaries is higher than the carrying value of the non-current investments and other non-current financial assets.
- The Board of Directors of the Company had approved scheme of amalgamation of Starlight Systems (I) Private Limited (previously known as Starlight System (I) LLP) (SSIPL) ("Transferor Company") with the Company (the "Transferee Company") in its meeting held on 10 November 2022 with the appointed date of the scheme being 29 April 2022. The Scheme of amalgamation has been approved by the Hon'ble National Company Law Tribunal (NCLT) vide order dated 29 July 2024. The certified copy of the Order has been filed with Registrar of Companies, Mumbai on 2 August 2024, on which the Scheme became effective. Accordingly, the Company has accounted for the business combination transaction using the Pooling of interest method in accordance with the approved scheme which is in line with Appendix C of Ind AS 103, Business Combinations of Entities under Common Control. Pursuant to above, the comparative financial information presented in the standalone financial statements of the Company in respect of the prior periods have been restated as if the aforesaid business combination had occurred from the beginning of the preceding period, irrespective of the actual date of the combination.
  - The Board of Directors of the Company had approved scheme of amalgamation of Satguru Infocorp Services Private Limited (SISPL) and Starlight Systems Private Limited (SSPL) ("Transferor Companies") with the Company (the "Transferee Company") in its meeting held on 30 May 2024 with the appointed date of the scheme being 14 December 2023. The Scheme of amalgamation has been approved by the Hon'ble National Company Law Tribunal (NCLT) vide order dated 27 February 2025. The NCLT order received has erroneously stated the appointed date as 14 December 2024 instead of 14 December 2023 (appointed date as stated in the Scheme), accordingly the Company has filed a rectification application on 8 March 2025 seeking rectification of the clerical error in appointed date stated in the Order which is pending before NCLT. The certified copy of the Order dated 27 February 2025 has been filed with Registrar of Companies, Mumbai on 25 April 2025, on which the Scheme became effective. The management has obtained a legal opinion confirming the clerical error/mistake in NCLT order and the validity of 14 December 2023 to be the appointed date and 25 April 2025 to be the effective date as per the Scheme of amalgamation although the rectification order is currently pending before NCLT. Accordingly, the Company has accounted for the aforesaid transaction in accordance with the accounting treatment approved in the scheme of amalgamation with effect from appointed date being 14 December 2023. Pursuant to above, the comparative financial information presented in the standalone financial statements of the Company in respect of the prior periods have been restated to reflect the aforesaid amalgamation with effect from the appointed date, being 14 December 2023.

The impact of the aforementioned amalgamations of SSIPL, SISPL and SSPL with the Company on the comparative information presented in the standalone financial results is as under:

**Details of assets and liabilities due to merger**

Particulars	As at 31 March 2024	
	Reported	Restated
	Total assets	3,08,456.49
Total liabilities	1,02,224.38	1,16,433.74
Total equity	2,06,232.11	2,35,064.72

**Details of revenue and profit/ (loss) restated due to merger**

Particulars	Quarter ended				Year ended	
	31 March 2024		31 December 2024		31 March 2024	
	Reported	Restated	Reported	Restated	Reported	Restated
Revenue from operations	31,456.77	42,978.79	15,437.85	15,458.07	40,673.96	52,640.05
Profit before tax	9,442.35	14,656.61	5,656.23	5,654.19	7,451.89	12,440.35
Profit after tax	7,108.34	10,706.97	4,815.64	4,813.11	6,206.54	9,664.80

**Details of cash flow restated because of merger**

Particulars	Year ended	
	31 March 2024	
	Reported	Restated
Net cash (used in)/ generated from operating activities	(5,633.15)	6,988.21
Net cash generated from investing activities	19,238.01	9,885.72
Net cash used in financing activities	(15,009.58)	(17,693.75)

- On 3 March 2025 and 7 March 2025, Eximius Buildcon Private Limited and Astrica Realtors Private Limited were incorporated, as wholly owned subsidiaries, wherein the Company has subscribed 10,000 equity share of face value of ₹ 10 per share amounting to ₹ 1.00 lakh each on 22 April 2025.
- The Nomination and Remuneration Committee, in the current quarter, in its meeting held on 20 January 2025, granted 2,143 stock options to the eligible employees of the Company under Sunteck Realty Limited Employees' Stock Option Scheme 2019 ("ESOS 2019").
- The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108, the Company operates in one reportable business segment i.e. construction and development of real estate projects.
- Figures for the quarters ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review by the statutory auditor.

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

**KAMAL KHETAN**  
Digitally signed by  
KAMAL KHETAN  
Date: 2025.05.02  
03:51:09 +04'00'

**Kamal Khetan**  
Chairman and Managing Director  
(DIN: 00017527)



Date: 2 May 2025  
Place: Dubai