

Part I Statement of unaudited standalone financial results for the quarter ended on September 30, 2015

(Rs. in Lakhs)

No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from operations	999	3,351	3,095	4,350	5,162	12,501
	(b) Share in profit/(loss) of association of person(joint venture)	(3)	(36)	15	(39)	74	(36)
	Total Income from operations	996	3,315	3,110	4,311	5,236	12,465
2	Expenditure						
	(a) Land and construction cost*	622	2,308	2,097	2,930	3,190	6,834
	(b) Employee benefit expense	251	182	159	433	307	681
	(c) Depreciation and amortization expense	19	26	(9)	45	35	118
	(d) Advertising and sales promotion expense	113	48	234	161	249	368
	(e) Other Expenditure	218	223	177	441	354	751
	Total Expenditure	1,223	2,787	2,658	4,010	4,135	8,752
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2)	(227)	528	452	301	1,101	3,713
4	Other Income	4	51	51	55	70	77
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(223)	579	503	356	1,171	3,790
6	Finance costs (net of inventorisation)	436	486	277	922	517	1,294
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(659)	93	226	(566)	654	2,496
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax	(659)	93	226	(566)	654	2,496
10	Tax expense/(credit)	(26)	11	36	(15)	126	475
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(633)	82	190	(551)	528	2,021
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(633)	82	190	(551)	528	2,021
14	Paid-up equity share capital (Face value per equity share Rs.10)	14,583	14,583	14,583	14,583	14,583	14,583
15	Reserves excluding Revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	-
16	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)						
	(a) Basic EPS	(0.43)	0.06	0.13	(0.38)	0.36	1.39
	(b) Diluted EPS	(0.43)	0.06	0.13	(0.38)	0.36	1.39



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Part II Select Information for the quarter ended September 30, 2015

No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
A	Particulars of Shareholding						
1	Public shareholding	77,896,125	77,998,835	78,250,360	77,896,125	78,250,360	77,998,835
	- Number of shares	53.41%	53.49%	53.66%	53.41%	53.66%	53.49%
	- Percentage of shareholding						
2	Promoters and Promoter group shareholding						
	(a) Pledged/Encumbered	-	6,802,460	6,802,460	-	6,802,460	6,802,460
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	0.00%	10.03%	10.07%	0.00%	10.07%	10.03%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	4.66%	4.66%	0.00%	4.66%	4.66%
	(b) Non-encumbered	67,935,975	61,030,805	60,779,280	67,935,975	60,779,280	61,030,805
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	89.97%	89.93%	100.00%	89.93%	89.97%
	- Percentage of shares (as a % of the total share capital of the company)	46.59%	41.85%	41.68%	46.59%	41.68%	41.85%

Part III Statement of assets and liabilities

Particulars	As on	
	30-Sep-15	31-Mar-15
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds	14,583	14,583
Share capital	30,287	30,837
Reserves and surplus	44,870	45,420
Non-current liabilities	-	-
Long-term borrowings	112	115
Long-term provisions	112	115
Current liabilities	20,814	19,563
Short-term borrowings	10,620	8,690
Trade payables	11,008	10,647
Other current liabilities	98	34
Short-term provisions	42,539	38,934
	87,521	84,469
ASSETS		
Non-current assets		
Fixed assets	114	130
- Tangible assets	99	135
- Intangible assets	0	-
Capital work-in-progress	48,899	48,195
Non-current investments	64	49
Deferred tax assets, net	1,918	1,450
Long-term loans and advances	70	70
Other non-current assets	51,165	50,029
Current assets	11,404	11,879
Inventories**	513	3,315
Trade receivables	115	278
Cash and bank balances	18,134	14,113
Short-term loans and advances	6,189	4,854
Other current assets	36,356	34,439
	87,521	84,469



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- (1) The above standalone results has been reviewed by the Audit committee and on their recommendation have been approved by the Board of Directors at their meeting held on November 6, 2015. The statutory auditors have conducted a Limited Review of the Financial Results for the quarter ended September 30, 2015.
- (2) The Company primarily operates in three business segments - 'Residential', 'Retail' and 'Hospitality'. All operations are in India and hence there is no geographical segment.

- (3) Details of number of investor complaints for the quarter ended September 30, 2015:

Beginning - Nil; Received - 13; Responded - 13; Pending - Nil.

- (4) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.

- (5) * The Land and construction cost includes Rs. 317.8 Lakhs as finance cost towards interest.

- (6) **Finance costs towards interest amounting to Rs 153.3 lacs included in inventories.

For and on behalf of the Board of Directors of

Nitesh Estates Limited

Nitesh Shetty

Chairman and Managing Director

Place: Bangalore, India

Date: November 06, 2015



Standalone Segment wise revenue, results and capital employed

No	Particulars	(Rs in lakhs)			
		Quarter Ended		Half Year Ended	
		30-Sep-15 Unaudited	30-Jun-15 Unaudited	30-Sep-15 Unaudited	31-Mar-15 Audited
1	Segment revenue				
	(a) Residential	996	3,315	4,311	12,465
	(b) Retail	-	-	-	-
	(c) Hospitality	-	-	-	-
	Total	996	3,315	4,311	12,465
2	Less: Inter-segment revenue	-	-	-	-
	Net income from operations	996	3,315	4,311	12,465
	Segment results				
	Profit/(loss) before tax and interest				
	(a) Residential	(227)	528	301	3,713
3	(b) Retail	-	-	-	-
	(c) Hospitality	-	-	-	-
	Total	(227)	528	301	3,713
	Add: Other income	4	51	55	77
	Less: Interest	(436)	(486)	(922)	(1,294)
	Total profit/(loss) before tax	(659)	93	(566)	2,496
3	Capital employed				
	(a) Residential	28,797	28,864	28,797	28,838
	(b) Retail	18,905	18,905	18,905	19,605
	(c) Hospitality	17,767	17,767	17,767	16,274
	(d) Unallocated	214	242	214	265
	Total	65,684	65,778	65,684	64,983



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LIMITED REVIEW REPORT

*To the Board of Directors
Nitesh Estates Limited*

We have reviewed the accompanying statement of unaudited financial results of Nitesh Estates Limited for the quarter ended 30th September 2015 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 6th November 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner, in which it is to be disclosed, or that it contains any material misstatement.

**For RAY & RAY
Chartered Accountants.**

Mrinal Kanti Bandyopadhyay

MRINAL KANTI BANDYOPADHYAY

Partner

Membership No. 051472

Firm Registration No.301072E

Place: Bangalore

Date: November 6th, 2015

