

Part I Statement of audited standalone financial results for the year ended on March 31, 2014

(Rs. in Lakhs)

No	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from operations	2,750	1,561	340	11,205	4,679
	(b) Share in profit/(loss) of association of person (joint venture)	53	23	(27)	86	9
	Total Income from operations	2,803	1,583	313	11,291	4,688
2	Expenditure					
	(a) Land and construction cost	1,625	1,289	1,055	6,985	4,800
	(b) Employee benefit expense	276	210	271	926	1,080
	(c) Depreciation and amortization expense	38	40	45	158	171
	(d) Advertising and sales promotion expense	301	163	108	1,009	575
	(e) Other Expenditure	206	140	98	719	798
	Total Expenditure	2,446	1,842	1,577	9,797	7,424
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2)	357	(259)	(1,264)	1,494	(2,736)
4	Other Income	90	68	229	189	255
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	447	(191)	(1,035)	1,683	(2,481)
6	Finance costs (net of inventurisation)	243	211	239	801	369
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	204	(402)	(1,274)	882	(2,850)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax	204	(402)	(1,274)	882	(2,850)
10	Tax expense/(credit)	31	(68)	-	112	388
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	173	(333)	(1,274)	770	(3,238)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	173	(333)	(1,274)	770	(3,238)
14	Paid-up equity share capital (Face value per equity share Rs.10)	14,583	14,583	14,583	14,583	14,583
15	Reserves excluding Revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	28,869	28,099
16	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)					
	(a) Basic EPS	0.12	(0.23)	(0.87)	0.53	(2.22)
	(b) Diluted EPS	0.12	(0.23)	(0.87)	0.53	(2.22)



Part II Select Information for the year ended March 31, 2014

No	Particulars	Quarter Ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of equity shares	78,446,245	78,686,207	80,419,214	78,446,245	80,419,214
	- Percentage of shareholding	53.79%	53.96%	55.15%	53.79%	55.15%
2	Promoters and Promoter group shareholding					
	(a) Pledged/Encumbered					
	- Number of shares	10,437,459	10,437,459	24,553,593	10,437,459	24,553,593
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	15.49%	15.54%	37.54%	15.49%	37.54%
	- Percentage of shares (as a % of the total share capital of the company)	7.16%	7.16%	16.84%	7.16%	16.84%
	(b) Non-encumbered					
	- Number of shares	56,948,396	56,708,434	40,859,293	56,948,396	40,859,293
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	84.51%	84.46%	62.46%	84.51%	62.46%
	- Percentage of shares (as a % of the total share capital of the company)	39.05%	38.89%	28.02%	39.05%	28.02%

Part III Statement of assets and liabilities for year ended on March 31, 2014

Particulars	Year Ended	
	31-Mar-14	31-Mar-13
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	14,583	14,583
Reserves and surplus	28,869	28,099
	43,452	42,682
Non-current liabilities		
Long-term borrowings	4	11
Long-term provisions	47	49
	51	60
Current liabilities		
Short-term borrowings	11,829	10,844
Trade payables	6,279	3,123
Other current liabilities	16,921	16,379
Short-term provisions	108	110
	35,137	30,456
	78,640	73,198
ASSETS		
Non-current assets		
Fixed assets		
- Tangible assets	238	288
- Intangible assets	190	277
	428	565
Non-current investments	40,232	33,430
Long-term loans and advances	5,126	7,779
Other non-current assets	163	179
	45,521	41,388
Current assets		
Inventories	12,985	13,641
Trade receivables	3,959	3,006
Cash and bank balances	510	946
Short-term loans and advances	12,277	12,874
Other current assets	2,960	778
	32,691	31,245
	78,640	73,198



Notes to the financial results:

- (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 28 May 2014. The statutory auditors have audited the financial results for the year ended 31 March 2014.
- (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 March 31, 2014:
Beginning - Nil; Received - Nil; Responded - Nil; Pending - Nil.
- (4) The Company has advanced an amount aggregating Rs 1,570 lakhs as at 31 March 2014, to various parties for purchase/joint development of land/ properties. Considering the timeline of these advances, the same should have been converted into acquired land / joint development agreements or these amounts should have been recovered. Management continues to believe that these advances have been made to parties with which a joint development agreements / acquisition of land will be consummated and in the event that it does not consummate, these advances can be recovered. However, in the absence of sufficient documentation to justify the timing around when these advances are capable of being converted into joint development agreements / acquisition of land and considering that they are not secured, the auditors have qualified their opinion in relation to the recoverability of these advances and the consequential effect, if any, on the financial results for the year ended 31 March 2014.
- (5) Figures for the 3 months ended 31 March 2014 and 31 March 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year. Also, the figures upto the period ended 31 December 2013 and 31 December 2012 were only reviewed and were not subjected to audit.
- (6) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Nitesh Estates Limited

Nitesh Shetty
Chairman and Managing Director

Place: Bangalore, India
Date: May 28, 2014



Standalone Segment wise revenue, results and capital employed

(Rs in lakhs)

No	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment revenue					
	(a) Residential	2,803	1,583	313	11,291	4,688
	(b) Retail	-	-	-	-	-
	(c) Hospitality	-	-	-	-	-
	Total	2,803	1,583	313	11,291	4,688
	Less: Inter-segment revenue	-	-	-	-	-
	Net income from operations	2,803	1,583	313	11,291	4,688
2	Segment results					
	Profit/(loss) before tax and interest					
	(a) Residential	357	(259)	(1,264)	1,494	(2,736)
	(b) Retail	-	-	-	-	-
	(c) Hospitality	-	-	-	-	-
	Total	357	(259)	(1,264)	1,494	(2,736)
	Add: Other income	90	68	229	189	255
	Less: Interest	243	211	239	801	369
	Total profit/(loss) before tax	204	(402)	(1,274)	882	(2,850)
3	Capital employed					
	(a) Residential	22,736	24,911	27,096	22,736	27,096
	(b) Retail	17,092	16,938	16,550	17,092	16,550
	(c) Hospitality	15,037	13,989	9,333	15,037	9,333
	(d) Unallocated	428	451	565	428	565
	Total	55,293	56,289	53,544	55,293	53,544

Notes :

1 Figures for the 3 months ended 31 March 2014 and 31 March 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year. Also, the figures upto the period ended 31 December 2013 and 31 December 2012 were only reviewed and not subjected to audit.

