



29 July 2013

**To,
The General Manager
Dept. of Corporate Services
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (E)
Mumbai-400051**

Dear Sir/Madam

Sub: Furnishing of Un-audited Standalone Financial Statements and Limited Review Report for the quarter and three months ended June 2013 as per Clause 41 of the Listing Agreement.

With reference to the above subject, we are herewith enclosing the copy of Un-audited Standalone Financial Results and Limited Review report for the quarter and three months ended June 2013 as per Clause 41 of the Listing Agreement.

This is for your information and records.

Yours faithfully
For **Prestige Estates Projects Limited**

**Medha Gokhale
Company Secretary**

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
PRESTIGE ESTATES PROJECTS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PRESTIGE ESTATES PROJECTS LIMITED** ("the Company") for the Quarter ended 30 June 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.008072S)



V. Balaji
Partner

(Membership No. 203685)

Bangalore, July 29, 2013

PRESTIGE ESTATES PROJECTS LIMITED
REGD OFFICE: 'THE FALCON HOUSE' NO 1 MAIN GUARD CROSS ROAD, BANGALORE - 560 001
Statement of Standalone Unaudited Financials Results for the period ended June 30, 2013

PART I		(Rs. In Lakhs)			
Sl No	Particulars	Quarter Ended			Year ended
		30-Jun-13 (Unaudited)	31-Mar-13 (Unaudited) Refer Note 4	30-Jun-12 (Unaudited)	Mar 31, 2013 (Audited)
1	Income from Operations				
	Sale of Projects and Property Income (net)	49,571	55,018	21,676	147,789
	Other Operating Income	257	954	242	3,448
	Total Income from operations (net)	49,828	55,972	21,918	151,237
2	Expenses				
	(a) (Increase)/Decrease of units in completed projects/Work in progress projects	1,960	(3,041)	(16,713)	(29,005)
	(b) Cost of projects and Other operating expenses	31,151	41,026	28,890	125,287
	(c) Employee benefits expenses	2,338	3,374	1,466	8,362
	(d) Depreciation and amortization expense	798	874	770	3,296
	(e) Other Expenses	1,488	1,407	1,239	4,858
	Total expenses	37,735	43,640	15,652	112,798
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	12,093	12,332	6,266	38,439
4	Other Income	3,103	2,776	2,718	9,393
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	15,196	15,108	8,984	47,832
6	Finance Costs	2,568	2,578	2,398	8,972
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	12,628	12,530	6,586	38,860
8	Exceptional items	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	12,628	12,530	6,586	38,860
10	Tax expense	3,962	3,627	1,658	11,253
11	Net Profit from ordinary activities after tax(9-10)	8,666	8,903	4,928	27,607
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	8,666	8,903	4,928	27,607
14	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	35,000	35,000	32,807	35,000
15	Reserve excluding Revaluation Reserves				235,840
16	Earnings Per Share*				
	a) Basic	2.48	2.59	1.50	8.32
	b) Diluted	2.48	2.59	1.50	8.32
	See accompanying notes to financial results				

* Not annualised for quarter

PART II - Select information for the quarter ended June 30, 2013		As at			As at
		30-Jun-13 (Unaudited)	31-Mar-13 (Unaudited)	30-Jun-12 (Unaudited)	Mar 31, 2013 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	87,500,000	87,500,000	65,573,770	8,75,00,000
	- Percentage of shareholding	25%	25%	20%	25%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	262,500,000	262,500,000	262,500,000	262,500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75%	75%	80%	75%
B	Number of complaints received from investors/shareholders for the quarter ended on June 30, 2013				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Responded during the quarter	Nil			
	Pending at the end of the quarter	Nil			

- 1 The above unaudited results for the quarter ended June 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2013.
- 2 **Segmental information**
The company operates within a single business segment which constitutes real estate development and letting out of developed properties. The Company operates only in India and hence there is no other geographical segment. Hence no separate disclosure of segment information as per Accounting Standard-17 is made.
- 3 During the quarter ended March 31, 2013, the Company successfully completed an Institutional Private Placement under Chapter VIII-A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, which opened on January 23, 2013 and closed on the same date. Pursuant to this 21,926,230 equity shares of Rs. 10 each at a premium of Rs. 156 per share were allotted on January 29, 2013.
- 4 The figures for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2012.
- 5 The figures of the previous period have been regrouped/reclassified, wherever necessary to confirm to the current period classification.

On behalf of Board of Directors



Irfan Razaek

Chairman and Managing Director

Place: Bangalore

Date: July 29, 2013

u