

PRESTIGE ESTATES PROJECTS LIMITED

REGD OFFICE: 'THE FALCON HOUSE' NO 1 MAIN GUARD CROSS ROAD, BANGALORE - 560 001

Statement of standalone unaudited financial results for the quarter/ half year ended September 30, 2012

PART I		(Rs. In Lakhs)				
Sl No	Particulars	Quarter ended			Half year ended	
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)
						31-Mar-12 (Audited)
1	Income from Operations					
	Sale of Projects and Property Income (net)	22,329	21,676	12,543	44,005	36,988
	Other Operating Income	1,812	242	266	2,054	662
	Total Income from operations (net)	24,141	21,918	12,809	46,059	37,650
2	Expenditure					
	(a) (Increase)/Decrease of units in completed projects/Work in progress projects	(12,155)	(16,713)	(14,231)	(28,868)	(14,285)
	(b) Cost of projects and Other operating expenses	26,198	28,890	19,834	55,088	35,475
	(c) Employee Benefits Expenses	1,645	1,466	1,206	3,111	2,240
	(d) Depreciation and amortization expense	826	770	795	1,596	1,594
	(e) Other Expenses	1,203	1,239	1,075	2,442	2,405
	Total expenses	17,717	15,652	8,679	33,369	27,429
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	6,424	6,266	4,130	12,690	10,221
4	Other Income	1,949	2,718	1,271	4,667	2,531
5	Profit before Finance Costs and Exceptional Items (3+4)	8,373	8,984	5,401	17,357	12,752
6	Finance Costs	1,907	2,398	1,934	4,305	4,258
7	Profit after Finance Costs but before Exceptional Items (5-6)	6,466	6,586	3,467	13,052	8,494
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	6,466	6,586	3,467	13,052	8,494
10	Tax expense	1,897	1,658	839	3,555	2,224
11	Net Profit from ordinary activities after tax(9-10)	4,569	4,928	2,628	9,497	6,270
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	4,569	4,928	2,628	9,497	6,270
14	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	32,807	32,807	32,807	32,807	32,807
15	Reserve excluding Revaluation Reserves	-	-	-	-	179,895
16	Earnings Per Share (not annualised)					
	a) Basic	1.39	1.50	0.80	2.89	1.91
	b) Diluted	1.39	1.50	0.80	2.89	1.91
	See accompanying notes to financial results					

PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	65,573,770	65,573,770	65,573,770	65,573,770	65,573,770
	- Percentage of shareholding	20%	20%	20%	20%	20%
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	262,500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	80%	80%	80%	80%	80%
B	Number of complaints received from investors/shareholders for the quarter ended on September 30, 2012					
	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				

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Statement of standalone unaudited financial results for the quarter/ half year ended September 30, 2012

Standalone Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	As at 30-Sep-12	As at 31-Mar-12
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	32,807	32,807
	(b) Reserve and Surplus	189,392	179,895
	Sub-total- Shareholder's funds	222,199	212,702
2	Share application money pending allotment		
3	Non-Current Liabilities		
	(a) Long-term borrowings	18,053	15,183
	(b) Deferred tax liabilities (Net)	1,288	1,253
	(c) Other Long term liabilities	2,687	8,233
	(d) Long-term provisions	363	125
	Sub-total- Non-current liabilities	22,391	24,794
4	Current Liabilities		
	(a) Short-term borrowings	110,324	96,501
	(b) Trade payables	23,979	21,514
	(c) Other current liabilities	142,572	96,101
	(d) Short-term provisions	7,315	18,592
	Sub-total-Current liabilities	284,190	232,708
	TOTAL - EQUITY AND LIABILITIES	528,780	470,204
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	57,510	55,523
	(b) Non-current Investments	65,795	64,172
	(c) Long term loans and advances	72,803	51,869
	(d) Other non-current assets	1,303	2,561
	Sub-total-Non-current assets	197,411	174,125
2	Current Assets		
	(a) Current investments	11,054	8,704
	(b) Inventories	148,909	120,041
	(c) Trade Receivables	76,319	83,132
	(d) Cash and cash equivalents	18,343	11,736
	(e) Short-term loans and advances	71,847	69,222
	(f) Other current assets	4,897	3,244
	Sub-total-Current assets	331,369	296,079
	TOTAL - ASSETS	528,780	470,204

Notes:

- The above unaudited results for the quarter and half year ended September 30, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2012.
- 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 the disclosure of segment information as per Accounting Standard-17 is not applicable.
- The figures of the previous year/ period have been regrouped/reclassified, wherever necessary.

Additional information as required under clause 43

The Utilisation of net issue proceeds from IPO (Rs.114,768 lakhs) is as follows :

Particulars of Funds utilisation for	Amount approved by share holders in the AGM held on July 28, 2011	Actual utilization upto June 30, 2012
Finance our ongoing projects and projects under development	38,767	38,767
Investment in our existing subsidiaries for the construction and development of projects	8,491	8,491
Financing for the acquisition of Land	7,728	7,728
Repayment of loans	37,348	37,348
General Corporate Purposes	22,434	22,434
Total	114,768	114,768

On behalf of Board of Directors


Rezwan Razack
Joint Managing Director

Place: Bangalore
Date October 30, 2012

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