

PRESTIGE ESTATES PROJECTS LIMITED
REGD OFFICE: 'THE FALCON HOUSE' NO 1 MAIN GUARD CROSS ROAD, BANGALORE - 560 001
Statement of Standalone/Consolidated Audited Financials Results for the year ended March 31, 2013

PART I - Standalone/Consolidated Audited Financial Results for the year ended March 31, 2013

(Rs. In Lakhs)

Sl No	Particulars	Standalone Quarter Ended			Standalone Year ended		Consolidated Year ended	
		Mar 31, 2013 (Unaudited) Refer Note 7	Dec 31, 2012 (Unaudited)	Mar 31, 2012 (Unaudited) Refer Note 7	Mar 31, 2013 (Audited)	Mar 31, 2012 (Audited)	Mar 31, 2013 (Audited)	Mar 31, 2012 (Audited)
1	Income from Operations							
	Sale of Projects and Property Income (net)	55,018	48,767	19,277	147,789	72,762	193,052	102,687
	Other Operating Income	954	440	935	3,448	1,785	1,708	2,538
	Total Income from operations (net)	55,972	49,207	20,212	151,237	74,547	194,760	105,225
2	Expenses							
	(a) (Increase)/Decrease of units in completed projects/Work in progress projects	(3,041)	2,905	(14,028)	(29,005)	(33,598)	(17,466)	(13,865)
	(b) Cost of projects and Other operating expenses	41,026	29,174	24,232	125,287	74,144	132,642	73,514
	(c) Employee benefits expenses	3,374	1,622	1,401	8,362	5,064	14,439	8,944
	(d) Depreciation and amortization expense	874	826	827	3,296	3,245	6,818	6,054
	(e) Other Expenses	1,407	1,266	1,745	4,858	5,248	7,234	6,969
	Total expenses	43,640	35,793	14,177	112,798	54,103	143,667	81,616
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	12,332	13,414	6,035	38,439	20,444	51,093	23,609
4	Other Income	2,776	1,950	1,555	9,393	5,376	6,356	3,421
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	15,108	15,364	7,590	47,832	25,820	57,449	27,030
6	Finance Costs	2,578	2,088	1,805	8,972	7,651	14,891	11,927
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	12,530	13,276	5,785	38,860	18,169	42,558	15,103
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	12,530	13,276	5,785	38,860	18,169	42,558	15,103
10	Tax expense	3,627	4,071	1,957	11,253	5,262	13,144	6,263
11	Net Profit from ordinary activities after tax(9-10)	8,903	9,205	3,828	27,607	12,907	29,414	8,840
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	8,903	9,205	3,828	27,607	12,907	29,414	8,840
14	Share of profit/(loss) of associates	NA	NA	NA	NA	NA	(333)	(650)
15	Minority Interest	NA	NA	NA	NA	NA	(484)	70
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	8,903	9,205	3,828	27,607	12,907	28,597	8,260
17	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	35,000	32,807	32,807	35,000	32,807	35,000	32,807
18	Reserve excluding Revaluation Reserves				235,840	179,895	232,238	175,303
19	Earnings Per Share*							
	a) Basic	2.59	2.81	1.17	8.32	3.93	8.62	2.52
	b) Diluted	2.59	2.81	1.17	8.32	3.93	8.62	2.52
	See accompanying note to financial results							

* Not annualised for quarter

PART II - Select information for the quarter and year ended March 31, 2013		Standalone Quarter Ended			Standalone Year ended		Consolidated Year ended	
		Mar 31, 2013 (Unaudited)	Dec 31, 2012 (Unaudited)	Mar 31, 2012 (Unaudited)	Mar 31, 2013 (Audited)	Mar 31, 2012 (Audited)	Mar 31, 2013 (Audited)	Mar 31, 2012 (Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of shares	87,500,000	65,573,770	65,573,770	8,75,00,000	65,573,770	8,75,00,000	65,573,770
	- Percentage of shareholding	25%	20%	20%	25%	20%	25%	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	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%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75%	80%	80%	75%	80%	75%	80%

B Number of complaints received from investors/shareholders for the quarter ended on March 31, 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

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NOTES :

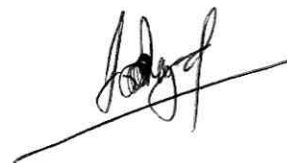
1. Standalone/Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	Standalone		Consolidated	
		As at 31-Mar-13 (Audited)	As at 31-Mar-12 (Audited)	As at 31-Mar-13 (Audited)	As at 31-Mar-12 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital	35,000	32,807	35,000	32,807
	(b) Reserve and Surplus	235,840	179,895	232,238	175,303
	(c) Capital Reserve on consolidation	NA	NA	6,989	6,989
	Sub-total- Shareholder's funds	270,840	212,702	274,227	215,099
2	Share application money pending allotment	-	-	-	-
3	Monority Interest	NA	NA	26,196	26,683
4	Non-Current Liabilities				
	(a) Long-term borrowings	16,945	15,183	104,271	69,301
	(b) Deferred tax liabilities (Net)	1,192	1,253	1,193	1,253
	(c) Other Long-term liabilities	3,080	2,376	10,082	10,584
	(d) Long-term provisions	413	304	489	355
	Sub-total- Non-current liabilities	21,630	19,116	116,035	81,493
5	Current Liabilities				
	(a) Short-term borrowings	135,590	97,790	137,731	106,536
	(b) Trade payables	33,194	21,515	38,767	22,671
	(c) Other current liabilities	136,872	100,669	168,134	118,461
	(d) Short-term provisions	10,981	18,412	14,950	22,948
	Sub-total-Current liabilities	316,637	238,386	359,582	270,616
	TOTAL - EQUITY AND LIABILITIES	609,107	470,204	776,040	593,891
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	58,356	55,523	249,295	190,783
	(b) Goodwill on consolidation	NA	NA	44,899	15,997
	(c) Non-current Investments	98,914	64,172	8,917	8,660
	(d) Deferred tax asset (Net)	-	-	92	63
	(e) Long-term loans and advances	85,030	55,752	91,070	58,367
	(f) Other non-current assets	2,614	2,749	3,833	3,922
	Sub-total-Non-current assets	244,914	178,196	398,106	277,792
2	Current Assets				
	(a) Current investments	8,540	8,704	8,580	8,743
	(b) Inventories	149,046	120,041	174,083	156,617
	(c) Trade Receivables	76,529	83,132	80,101	84,728
	(d) Cash and cash equivalents	37,831	11,736	48,800	20,128
	(e) Short-term loans and advances	87,672	65,339	63,810	44,334
	(f) Other current assets	4,575	3,056	2,560	1,549
	Sub-total-Current assets	364,193	292,008	377,934	316,099
	TOTAL - ASSETS	609,107	470,204	776,040	593,891

- 2 The above audited results for the quarter and year ended March 31, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 21, 2013.
- 3 The Board of Directors has recommended a Dividend of Rs. 1.20/- per equity share (12% of face value of equity share) for the financial year 2012-13. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- 4 **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.
- 5 During the quarter ended March 31, 2013, the Company has further invested Rs. 29,390 Lakhs towards acquisition of 999,999 equity shares (representing 25% interest) of Cessna Garden Developers Pvt Ltd., 4,000,000 equity shares (representing 40% interest) of Prestige Construction Ventures Pvt Ltd and 475,000 equity shares of Prestige Garden Resorts Pvt Ltd. Consequently, Prestige Garden Resorts Pvt Ltd has become subsidiary.
- 6 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.
- 7 The figures for the quarter ended March 31, 2013 and for the corresponding quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March 31.
- 8 The figures of the previous year/period have been regrouped/reclassified, wherever necessary to confirm to the classification for the year ended March 31, 2013.

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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	(Rs. In Lakhs)	
	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


Irfan Khurshid
Chairman and Managing Director

Place: Bangalore
Date: May 21, 2013