

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, 2014

PART I - Standalone/Consolidated Audited Financial Results for the year ended March 31, 2014

(Rs. In Lakhs)

Sl No	Particulars	Standalone Quarter Ended			Standalone Year ended		Consolidated Year ended	
		Mar 31, 2014 (Unaudited) Refer Note 6	Dec 31, 2013 (Unaudited)	Mar 31, 2013 (Unaudited) Refer Note 6	Mar 31, 2014 (Audited)	Mar 31, 2013 (Audited)	Mar 31, 2014 (Audited)	Mar 31, 2013 (Audited)
1	Income from Operations							
	Sale of Projects and Property Income (net)	53,231	42,954	55,018	1,92,981	1,47,789	2,49,292	1,93,052
	Other Operating Income	6,885	92	954	7,538	3,448	5,627	1,708
	Total Income from operations (net)	60,116	43,046	55,972	2,00,519	1,51,237	2,54,919	1,94,760
2	Expenses							
	(a) Purchase of stock of units	5,003	-	-	5,136	574	5,136	574
	(b) (Increase)/Decrease of units in completed projects/Work in progress projects	(12,555)	(20,398)	(3,041)	(33,892)	(29,005)	(79,535)	(17,466)
	(c) Cost of projects and Other operating expenses	49,518	45,359	41,026	1,59,376	1,24,713	2,26,545	1,32,068
	(d) Employee benefits expenses	1,289	2,579	3,374	8,776	8,362	16,097	14,439
	(e) Depreciation and amortization expense	1,075	850	874	3,554	3,296	8,926	6,818
	(f) Other Expenses	4,552	2,321	1,407	10,868	4,858	14,643	7,234
	Total expenses	48,882	30,711	43,640	1,53,818	1,12,798	1,91,812	1,43,667
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	11,234	12,335	12,332	46,701	38,439	63,107	51,093
4	Other Income	5,792	2,950	2,776	14,726	9,393	9,750	6,356
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	17,026	15,285	15,108	61,427	47,832	72,857	57,449
6	Finance Costs	3,903	3,483	2,578	12,605	8,972	22,904	14,891
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	13,123	11,802	12,530	48,822	38,860	49,953	42,558
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	13,123	11,802	12,530	48,822	38,860	49,953	42,558
10	Tax expense	3,609	3,747	3,627	14,820	11,253	17,504	13,144
11	Net Profit from ordinary activities after tax (9-10)	9,514	8,055	8,903	34,002	27,607	32,449	29,414
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	9,514	8,055	8,903	34,002	27,607	32,449	29,414
14	Share of profit/(loss) of associates	NA	NA	NA	NA	NA	(301)	(333)
15	Minority Interest	NA	NA	NA	NA	NA	(720)	(484)
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	9,514	8,055	8,903	34,002	27,607	31,428	28,597
17	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	35,000	35,000	35,000	35,000	35,000	35,000	35,000
18	Reserve excluding Revaluation Reserves				2,62,107	2,35,840	2,55,930	2,32,238
19	Earnings Per Share*							
	a) Basic	2.72	2.30	2.59	9.71	8.32	8.98	8.62
	b) Diluted	2.72	2.30	2.59	9.71	8.32	8.98	8.62

* Not annualised for quarter

PART II - Select information for the quarter and year ended March 31, 2014	Standalone Quarter Ended			Standalone Year ended		Consolidated Year ended	
	Mar 31, 2014 (Unaudited)	Dec 31, 2013 (Unaudited)	Mar 31, 2013 (Unaudited)	Mar 31, 2014 (Audited)	Mar 31, 2013 (Audited)	Mar 31, 2014 (Audited)	Mar 31, 2013 (Audited)
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of shares	8,75,00,000	8,75,00,000	8,75,00,000	8,75,00,000	8,75,00,000	8,75,00,000	8,75,00,000
- Percentage of shareholding	25%	25%	25%	25%	25%	25%	25%
2 Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
- Number of shares	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b) Non-encumbered							
- Number of Shares	26,25,00,000	26,25,00,000	26,25,00,000	26,25,00,000	26,25,00,000	26,25,00,000	26,25,00,000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	75%	75%	75%
B Number of complaints received from investors/shareholders for the quarter ended on March 31, 2014							
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			

NOTES :

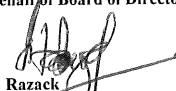
1. Standalone/Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	Standalone		Consolidated	
		As at 31-Mar-14 (Audited)	As at 31-Mar-13 (Audited)	As at 31-Mar-14 (Audited)	As at 31-Mar-13 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital	35,000	35,000	35,000	35,000
	(b) Reserve and Surplus	2,62,107	2,35,840	2,55,930	2,32,238
	(c) Capital Reserve on consolidation	NA	NA	6,989	6,989
	Sub-total- Shareholder's funds	2,97,107	2,70,840	2,97,919	2,74,227
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	NA	NA	29,902	26,196
4	Non-Current Liabilities				
	(a) Long-term borrowings	23,595	16,945	1,21,588	1,04,271
	(b) Deferred tax liabilities (Net)	616	1,192	703	1,193
	(c) Other Long-term liabilities	3,494	3,080	13,918	10,082
	(d) Long-term provisions	438	413	635	489
	Sub-total- Non-current liabilities	28,143	21,630	1,36,844	1,16,035
5	Current Liabilities				
	(a) Short-term borrowings	1,54,745	1,35,590	1,58,961	1,37,731
	(b) Trade payables	39,812	33,194	56,265	38,767
	(c) Other current liabilities	1,43,896	1,26,497	2,37,004	1,57,760
	(d) Short-term provisions	15,238	10,981	17,349	14,950
	Sub-total-Current liabilities	3,53,691	3,06,262	4,69,579	3,49,208
	TOTAL - EQUITY AND LIABILITIES	6,78,941	5,98,732	9,34,244	7,65,666
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	65,531	58,356	2,92,050	2,49,295
	(b) Goodwill on consolidation	NA	NA	45,199	44,899
	(c) Non-current Investments	1,01,426	98,914	10,069	8,917
	(d) Deferred tax asset (Net)	-	-	78	92
	(e) Long term loans and advances	1,23,859	87,038	1,17,878	93,078
	(f) Other non-current assets	3,858	2,614	2,776	3,833
	Sub-total-Non-current assets	2,94,674	2,46,922	4,68,050	4,00,114
2	Current Assets				
	(a) Current investments	18,801	8,540	18,801	8,580
	(b) Inventories	1,82,938	1,49,046	2,53,618	1,74,083
	(c) Trade Receivables	65,279	76,529	72,575	80,101
	(d) Cash and cash equivalents	22,065	37,831	33,954	48,800
	(e) Short-term loans and advances	92,253	75,289	79,015	51,428
	(f) Other current assets	2,931	4,575	8,231	2,560
	Sub-total-Current assets	3,84,267	3,51,810	4,66,194	3,65,552
	TOTAL - ASSETS	6,78,941	5,98,732	9,34,244	7,65,666

- The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2014.
- The Board of Directors has recommended a Dividend of Rs. 1.50/- per equity share (15% of face value of equity share) for the financial year 2013-14. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- During the quarter ended 31 December, 2013, the Company was subject to search under section 132 of the Income Tax Act, 1961. The Company believes that there was no inconsistent information that was noted by the Income Tax authorities during the search and thereafter. As on date the Company has not received communication from the Income Tax authorities regarding the outcome of the search.
- 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 for the quarter ended March 31, 2014 and for the corresponding 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 the third quarter of the respective financial year ending on March 31.
- The figures of the previous year/period have been regrouped/reclassified, wherever necessary to confirm to the classification for the year ended March 31, 2014.

On behalf of Board of Directors


Irfan Razack
Chairman and Managing Director

Place: Bangalore
Date May 26, 2014