

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF PRESTIGE ESTATES PROJECTS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Prestige Estates Projects Limited ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.

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Deloitte
Haskins & Sells

4. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. We draw attention to Note 9 to the Statement. As stated therein, the Company has dues aggregating to Rs. 8,950 lakhs to be recovered from a land owner (the "Land Owner Company"), against whom, winding up petitions have been served by other parties on account of certain other matters. These receivables from the Land Owner Company have been classified as good and recoverable for the reasons stated there in the said note.

Our opinion is not qualified in respect of the above matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 008072S



V. Balaji
Partner
Membership No. 203685

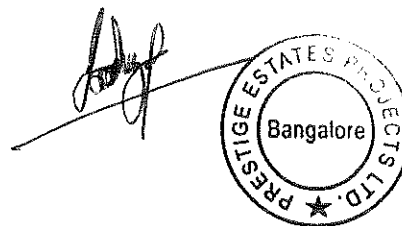
BANGALORE, May 30, 2016
VB/SPK/SDB/2016



Statement of Standalone Financials Results for the quarter and year ended 31 March, 2016

Sl No	Particulars	Quarter ended			Year ended	
		31-Mar-16 Refer Note 12	31-Dec-15 (Unaudited)	31-Mar-15 Refer Note 12	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	Income from Operations					
	Sale of Projects and Property Income (net)	58,014	49,370	63,884	2,31,913	2,28,497
	Other Operating Income (Refer Note 10)	10,018	4,602	7,175	33,685	16,465
	Total Income from operations (net)	68,032	53,972	71,059	2,65,598	2,44,962
2	Expenses					
	(a) Purchase of stock of units	-	-	392	-	5,689
	(b) (Increase)/Decrease of units in completed projects/Work in progress projects	(1,921)	(5,465)	(16,543)	(17,695)	(73,146)
	(c) Cost of projects and Other operating expenses	52,362	41,652	62,395	2,01,436	2,18,038
	(d) Employee benefits expenses	1,956	3,219	3,335	12,201	13,084
	(e) Depreciation and amortization expense	1,299	1,274	1,223	5,040	4,225
	(f) Other Expenses	5,347	3,432	3,548	14,737	11,537
	Total expenses	59,043	44,112	54,350	2,15,719	1,79,427
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	8,989	9,860	16,709	49,879	65,535
4	Other Income	2,113	3,229	3,199	11,452	12,341
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	11,102	13,089	19,908	61,331	77,876
6	Finance Costs	4,601	5,533	5,244	21,000	18,828
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	6,501	7,556	14,664	40,331	59,048
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	6,501	7,556	14,664	40,331	59,048
10	Tax expense (net) (Refer Note 11)	512	1,071	3,286	4,150	17,625
11	Net Profit from ordinary activities after tax(9-10)	5,989	6,485	11,378	36,181	41,423
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	5,989	6,485	11,378	36,181	41,423
14	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	37,500	37,500	37,500	37,500	37,500
15	Reserve excluding Revaluation Reserves				3,82,043	3,51,951
16	Earnings Per Share*					
	a) Basic	1.60	1.73	3.03	9.65	11.32
	b) Diluted	1.60	1.73	3.03	9.65	11.32
	See accompanying notes to financial results					

* Not annualised for quarter



Notes to financial results

1 Standalone Statement of Assets and Liabilities

		(Rs. In Lakhs)	
	Particulars	As at 31-Mar-16 (Audited)	As at 31-Mar-15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	37,500	37,500
	(b) Reserve and Surplus	3,82,043	3,51,951
	Sub-total- Shareholder's funds	4,19,543	3,89,451
2	Non-Current Liabilities		
	(a) Long-term borrowings	1,03,686	33,628
	(b) Deferred tax liabilities (Net)	470	125
	(c) Other Long-term liabilities	8,895	8,824
	(d) Long-term provisions	432	590
	Sub-total- Non-current liabilities	1,13,483	43,167
3	Current Liabilities		
	(a) Short-term borrowings	2,57,071	1,99,315
	(b) Trade payables	57,469	47,188
	(c) Other current liabilities	1,42,225	1,65,981
	(d) Short-term provisions	10,637	14,822
	Sub-total-Current liabilities	4,67,402	4,27,306
	TOTAL - EQUITY AND LIABILITIES	10,00,428	8,59,924
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	1,00,418	81,031
	(b) Non-current Investments	1,10,891	1,06,444
	(c) Long term loans and advances	2,44,570	1,52,287
	(d) Other non-current assets	12,116	6,957
	Sub-total-Non-current assets	4,67,995	3,46,719
2	Current Assets		
	(a) Current investments	17,000	16,998
	(b) Inventories	2,73,779	2,56,084
	(c) Trade Receivables	87,155	74,135
	(d) Cash and cash equivalents	25,084	33,151
	(e) Short-term loans and advances	1,25,327	1,29,327
	(f) Other current assets	4,088	3,510
	Sub-total-Current assets	5,32,433	5,13,205
	TOTAL - ASSETS	10,00,428	8,59,924

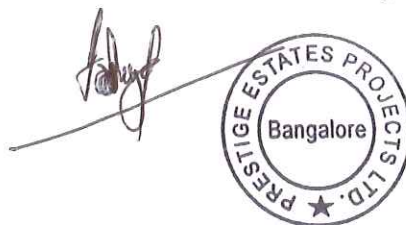
2 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2016.

3 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.

4 During the quarter ended March 31, 2016, the Company has purchased additional 49% equity shares in Prestige Whitefield Investment and Developers Private Limited (now known as Prestige Whitefield Investment and Developers LLP) through a subsidiary. Consequently, equity shareholding in the entity (directly and indirectly) has increased from 50.99% to 99.99%.

5 During the year, the Company has increased its equity share holding in Exora Business Parks Limited from 32.46% to 91.46% through its wholly owned-Subsidiary Valdel Xtent Outsourcing Private Limited. Further, Valdel Xtent Outsourcing Private Limited has acquired 99% interest in partnership firm, Silver Oak Projects. Accordingly, Exora Business Parks Limited and Silver Oak Projects have become indirect subsidiaries of the Company.



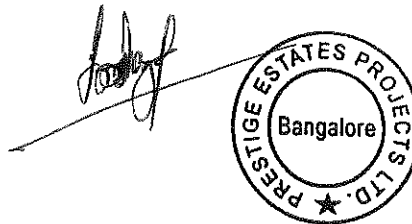
- 6 The Board of Directors of the Company at its meeting held on March 31, 2016 has inter alia considered and approved the Scheme of Amalgamation between Prestige Estates Projects Limited and its wholly owned subsidiaries, Downhills Holiday Resorts Private Limited, Foothills Resorts Private Limited, Pennar Hotels and Resorts Private Limited and Valdel Xtent Outsourcing Solutions Private Limited, under section 391 to 394 and other applicable provisions of the Companies Act, 1956 and the provisions of Companies Act, 2013, as may be applicable. The appointed date of the Scheme is April 01, 2015. The said scheme has been filed with the Securities and Exchange Board of India. The effect of the aforesaid scheme will be given on obtaining requisite statutory approvals (including approval of High Court).
- 7 During the year, the Company completed issue of 500 Secured Non-Convertible Debentures (A+ Rating) of Rs 1,00,00,000 each on 24th July 2015 as per SEBI Debt Regulations, 2008 amended 2012 thereof. The debentures are issued in three tranches (Tranche 1 - Rs. 15,000 lakhs, Tranche 2 - Rs. 30,000 lakhs and Tranche 3 - Rs. 5,000 lakhs) and carry a coupon rate of 11.35%, 11.40% and 11.35% respectively and are repayable by 24th July 2018, 24th July 2020 and 23rd April 2018 respectively. The Company has created debenture redemption reserve as per Section 71 of the Companies Act, 2013, on a pro rata basis amounting to Rs.2,209 lakhs.
- 8 During the quarter ended March 31, 2016, the Company has declared an interim dividend (excluding dividend distribution tax) of Rs. 1.20 per equity share (12% of face value of equity share) on March 19, 2016.
- 9 The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a residential project under which the Company had incurred Transferrable Development Rights (TDR) of Rs.8,806 lakhs which are recoverable from the Land Owner Company along with an interest of 12% per annum, from the sale of units from the residential project belonging to the Land Owner Company. The Land Owner Company has been served winding up petitions by other parties on account of certain other matters.

As at March 31, 2016, trade receivables include dues from the Land Owner Company towards the TDRs, aggregating to Rs. 8,950 lakhs (including interest dues outstanding of Rs.154 lakhs). Considering the status of development achieved so far in the Project; the plans for completion of the Project; the Escrow arrangement with the Company, Land Owner Company and the Lender of the Land Owner Company to whom the said units have been mortgaged, which provides for manner of recovery of TDR dues; the fact that the Company needs to be a confirming party for registering the sale deed for the underlying units of the Land Owner Company; and that the handing over formalities of the underlying units are yet to be completed, the Company expects to recover the above dues in the normal course of business and has accordingly classified them as good and recoverable in the financial statements. The Company has been regularly receiving interest on the dues since the inception of the above arrangements and as at March 31, 2016, interest for only two months is outstanding.

- 10 Some of the real estate developments and allied activities are carried out through partnership firms, where such operations are directly controlled by the Company and are considered as an extension of the operations of the Company. Accordingly, the Company has classified the share of profits from such partnership firms as part of "Other Operating Income" and consequently, the corresponding figures for the previous period/ year have been reclassified from "Other Income" to correspond to current quarter/ period presentation. The share of profits of partnership firms included under Other Operating Income is as follows:

Particulars	Quarter ended			Year ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Refer Note 12	(Unaudited)	Refer Note 12	(Audited)	(Audited)
Share of profit from partnership firms (Net)	3,621	4,345	3,438	26,786	7,528

- 11 Tax expenses (net) for the quarter and year ended March 31, 2016 is net of reversals amounting to Rs. 856 lakhs upon completion of assessments pertaining to earlier years.
- 12 The figures for the quarter ended March 31, 2016 and for the corresponding quarter ended March 31, 2015 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 March 31.



13 The figures of the previous period/ year have been regrouped/reclassified, wherever necessary to conform to the current period grouping/ classification.

On behalf of Board of Directors


Irfan Razack
Chairman and Managing Director

Place: Bangalore
Date: 30 May, 2016



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

1. We have audited the accompanying Statement of Consolidated Financial Results of **PRESTIGE ESTATES PROJECTS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the loss of its associates for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of 30 subsidiaries and 2 jointly controlled entities included in the consolidated financial results, whose financial information reflect total assets of Rs. 418,758 lakhs as at March 31, 2016, total revenues of Rs. 80,713 lakhs for the year ended March 31, 2016, and total profit after tax of Rs.3,206 lakhs for the year ended March 31, 2016, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs. 66 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results, in respect of 1 associate, whose financial information has not been audited by us. These financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associate, is based solely on the reports of the other auditors.

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4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above and the financial information of subsidiary, jointly controlled entities and associate furnished to us by the management of the Holding Company as stated in the paragraph 6(a) below, the Statement:

- a. includes the results of the following entities:

Sl. No.	Name of the entities
1	Parent Company
	Prestige Estates Projects Limited
	Subsidiaries
1	Prestige Leisure Resorts Private Limited
2	ICBI (India) Private Limited
3	Prestige Valley View Estates LLP
4	Prestige Bidadi Holdings Private Limited
5	Downhill Holiday Resorts Private Limited
6	Pennar Hotels & Resorts Private Limited
7	Village De Nandi Private Limited
8	Prestige Construction Ventures Private Limited
9	Prestige Mangalore Retail Ventures Private Limited
10	Prestige Mysore Retail Ventures Private Limited
11	Prestige Whitefield Investment and Developers LLP
12	Cessna Garden Developers Private Limited
13	Foothill Resorts Private Limited
14	K2K Infrastructure (India) Private Limited
15	Valdel Xtent Outsourcing Private Limited
16	Prestige Shantiniketan Leisures Private Limited
17	Northland Holding Company Private Limited.
18	West Palm Developments LLP
19	Prestige Amusements Private Limited
20	Prestige Garden Resorts Private Limited
21	Avyakth Cold Storages Private Limited
22	Dollar Hotel and Resorts Private Limited
23	Albert Properties
24	Prestige Property Management & Services
25	Prestige Interiors
26	Prestige Hi-tech Projects (formerly known as Hitech Properties)
27	Prestige Southcity Holdings
28	Prestige Habitat Ventures
29	Eden Investments & Estates
30	Prestige Kammanahalli Investments
31	Prestige Rattha Holdings

Sl. No.	Name of the entities
32	The QS Company
33	Prestige Sunrise Investments
34	Prestige AAA Investments
35	Prestige Alta Vista Holdings
36	Prestige City Properties
37	Prestige Nottingham Investments
38	Villaland Developers LLP
39	Exora Business Park Limited (with effect from December 21, 2015)
40	Silver Oak Projects
	Joint Ventures
1	Prestige Garden Constructions Private Limited
2	CapitaLand Retail Prestige Mall Management Private Limited
3	Vijaya Productions Private Limited
4	Sai Chakra Hotels Private Limited
5	PSN Property Management & Services
	Associates
1	Babji Realtors Private Limited
2	Prestige Projects Private Limited
3	City Properties Maintenance Company Bangalore Limited
4	Exora Business Park Limited (upto December 20, 2015)

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended.
5. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
 6. a) The consolidated financial results includes the unaudited financial information of a subsidiary and 3 jointly controlled entities, whose financial information reflect total assets of Rs. 47,764 lakhs as at March 31, 2016, total revenues of Rs. 6,471 lakhs for the year ended March 31, 2016, and total loss after tax of Rs. 29 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of Rs. 545 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results, in respect of an associate, based on their unaudited financial information. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, jointly controlled entities and associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

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Our opinion on the Statement is not modified in respect of our reliance on the financial information certified by the Management.

b) We draw attention to Note 7 to the Statement. As stated therein, the Company has dues aggregating to Rs. 8,950 lakhs to be recovered from a land owner (the "Land Owner Company"), against whom, winding up petitions have been served by other parties on account of certain other matters. These receivables from the Land Owner Company have been classified as good and recoverable for the reasons stated therein the said note.

Our opinion is not qualified in respect of the matter.

For DELOITTE HASKINS & SELLS

Chartered Accountants
Firm Registration No. 008072S



V. Balaji
Partner

Membership No. 203685

BANGALORE, May 30, 2016
VB/SPK/SDB/2016

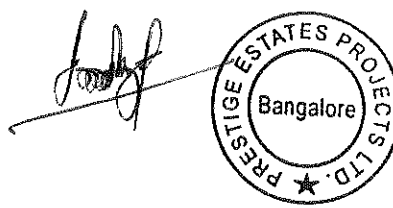


Statement of Consolidated Financials Results for the quarter and year ended 31 March, 2016

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended		Year ended	
		31-Mar-16 Refer Note 11	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	Income from Operations				
	Sale of Projects and Property Income (net)	1,06,401	97,310	4,56,975	3,32,041
	Other Operating Income	4,313	733	6,460	9,935
	Total Income from operations (net)	1,10,714	98,043	4,63,435	3,41,976
2	Expenses				
	(a) Purchase of stock of units	-	-	-	1,406
	(b) (Increase)/Decrease of units in completed projects/Work in progress projects	(44,170)	(43,692)	(83,776)	(1,72,367)
	(c) Cost of projects and Other operating expenses	1,20,210	1,07,188	3,97,605	3,73,606
	(d) Employee benefits expenses	2,294	6,007	20,655	22,903
	(e) Depreciation and amortization expense	4,491	3,900	15,841	13,970
	(f) Other Expenses	10,359	5,651	24,713	17,042
	Total expenses	93,184	79,054	3,75,038	2,56,560
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	17,530	18,989	88,397	85,416
4	Other Income	1,959	1,980	8,377	9,864
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	19,489	20,969	96,774	95,280
6	Finance Costs	9,377	8,957	35,871	32,136
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	10,112	12,012	60,903	63,144
8	Exceptional items	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	10,112	12,012	60,903	63,144
10	Tax expense (net) (Refer Note 9)	2,924	4,721	21,422	26,469
11	Net Profit from ordinary activities after tax (9-10)	7,188	7,291	39,481	36,675
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	7,188	7,291	39,481	36,675
14	Add/(less) Share of profit/(loss) of associates	(381)	191	(656)	74
15	Add/(less) Minority Interest	(993)	(1,122)	(3,707)	(3,512)
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	5,814	6,360	35,118	33,237
17	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	37,500	37,500	37,500	37,500
18	Reserve excluding Revaluation Reserves			3,76,885	3,44,560
19	Earnings Per Share*				
	a) Basic	1.55	1.70	9.36	9.09
	b) Diluted	1.55	1.70	9.36	9.09
	See accompanying note to financial results				

* Not annualised for quarter



Notes to financial results

1 Consolidated Statement of Assets and Liabilities

		(Rs. In Lakhs)	
	Particulars	Consolidated	
		As at 31-Mar-16 (Audited)	As at 31-Mar-15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	37,500	37,500
	(b) Reserve and Surplus	3,76,885	3,44,560
	Sub-total- Shareholder's funds	4,14,385	3,82,060
2	Share Application money pending allotment	-	-
3	Minority Interest	32,338	39,748
4	Non-Current Liabilities		
	(a) Long-term borrowings	3,65,669	1,73,181
	(b) Deferred tax liabilities (Net)	537	211
	(c) Other Long-term liabilities	20,314	18,059
	(d) Long-term provisions	640	900
	Sub-total- Non-current liabilities	3,87,160	1,92,351
5	Current Liabilities		
	(a) Short-term borrowings	2,13,657	2,13,663
	(b) Trade payables	94,116	72,108
	(c) Other current liabilities	2,79,432	3,13,075
	(d) Short-term provisions	23,938	22,570
	Sub-total-Current liabilities	6,11,143	6,21,416
	TOTAL - EQUITY AND LIABILITIES	14,45,026	12,35,575
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	4,02,458	3,28,160
	(b) Goodwill on consolidation	89,979	50,402
	(c) Non-current Investments	7,566	10,873
	(d) Deferred tax asset (Net)	85	89
	(e) Long term loans and advances	1,42,174	1,19,239
	(f) Other non-current assets	7,054	3,678
	Sub-total-Non-current assets	6,49,316	5,12,441
2	Current Assets		
	(a) Current investments	17,810	16,998
	(b) Inventories	5,09,761	4,25,985
	(c) Trade Receivables	1,00,835	88,402
	(d) Cash and cash equivalents	48,555	53,679
	(e) Short-term loans and advances	1,09,227	1,27,879
	(f) Other current assets	9,522	10,191
	Sub-total-Current assets	7,95,710	7,23,134
	TOTAL - ASSETS	14,45,026	12,35,575

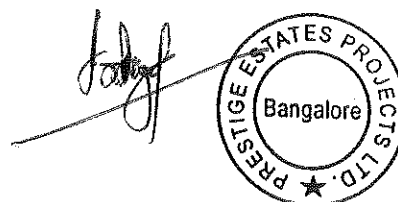
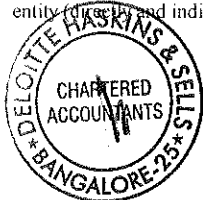
1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2016.

2 Segmental information

The business of the group includes mainly development and letting out of properties and is restricted to one geographical area. As the room revenues, sale of food and beverages and income from services at spa and other services derived during the period/year does not exceed 10% of the total revenue of the enterprise, and the activities are restricted to one geographical segment, the disclosure of Segment information as per Accounting Standard 17 is not applicable.

3 The Company has prepared these consolidated financial results for the quarter ended March 31, 2016 for the first time. Accordingly, the corresponding figures for the quarter ended March 31, 2015 are not available to be disclosed in these results.

4 During the quarter ended March 31, 2016, the group has purchased additional 49% equity shares in Prestige Whitefield Investment and Developers Private Limited (now known as Prestige Whitefield Investment and Developers LLP) through a subsidiary. Consequently, equity shareholding in the entity (directly and indirectly) has increased from 50.99% to 99.99%.



- 5 During the year, the Company has increased its equity share holding in Exora Business Parks Limited from 32.46% to 91.46% through its wholly owned Subsidiary Valdel Xtent Outsourcing Private Limited. Further Valdel Xtent Outsourcing Private Limited has acquired 99% interest in partnership firm Silver Oak Projects. Accordingly, Exora Business Parks Limited and Silver Oak Projects have become subsidiaries of the group. Consequently, the results for the year ended March 31 2016, includes the following items pertaining to these subsidiaries from the date of such acquisition (before inter company eliminations).

(Rs. In Lakhs)	
Particulars	Amount
Total Income	6,766
Profit before Tax	1,201
Profit after tax (before adjustment for share of profit/ loss from associate and Minority interest adjustment)	1,174
Share in profit to Minority interest	178
Profit after tax and Minority interest	996

- 6 During the year, the Company completed issue of 500 Secured Non-Convertible Debentures (A+ Rating) of Rs 1,00,00,000 each on 24th July 2015 as per SEBI Debt Regulations, 2008 amended 2012 thereof. The debentures are issued in three tranches (Tranche 1 - Rs. 15,000 lakhs, Tranche 2 - Rs. 30,000 lakhs and Tranche 3 - Rs. 5,000 lakhs) and carry a coupon rate of 11.35%, 11.40% and 11.35% respectively and are repayable by 24th July 2018, 24th July 2020 and 23rd April 2018 respectively. The Company has created debenture redemption reserve as per Section 71 of the Companies Act, 2013 on a pro rata basis amounting to Rs.2,209 lakhs.
- 7 The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a residential project under which the Company had incurred Transferrable Development Rights (TDR) of Rs.8,806 lakhs which are recoverable from the Land Owner Company along with an interest of 12% per annum, from the sale of units from the residential project belonging to the Land Owner Company. The Land Owner Company has been served winding up petitions by other parties on account of certain other matters.

As at March 31, 2016, trade receivables include dues from the Land Owner Company towards the TDRs, aggregating to Rs. 8,950 lakhs (including interest dues outstanding of Rs.154 lakhs). Considering the status of development achieved so far in the Project; the plans for completion of the Project; the Escrow arrangement with the Company, Land Owner Company and the Lender of the Land Owner Company to whom the said units have been mortgaged, which provides for manner of recovery of TDR dues; the fact that the Company needs to be a confirming party for registering the sale deed for the underlying units of the Land Owner Company; and that the handing over formalities of the underlying units are yet to be completed, the Company expects to recover the above dues in the normal course of business and has accordingly classified them as good and recoverable in the financial statements. The Company has been regularly receiving interest on the dues since the inception of the above arrangements and as at March 31, 2016, interest for only two months is outstanding.

- 8 During the quarter ended March 31, 2016, the Company has declared an interim dividend (excluding dividend distribution tax) of Rs. 1.20 per equity share (12% of face value of equity share) on March 19, 2016.
- 9 Tax expenses (net) for the quarter and year ended March 31, 2016 is net of reversals amounting to Rs. 856 lakhs upon completion of assessments pertaining to earlier years.
- 10 The figures of standalone financial results are as follow:

Particulars	(Rs. In Lakhs)				
	Quarter ended			Year ended	
	31-Mar-16 Refer Note 11	31-Dec-15 (Unaudited)	31-Mar-15 Refer Note 11	31-Mar-16 (Audited)	31-Mar-15 (Audited)
Total Income from operations (net)	68,032	53,972	71,059	2,65,598	2,44,962
Profit before Tax	6,501	7,556	14,664	40,331	59,048
Profit after Tax	5,989	6,485	11,378	36,181	41,423

The standalone unaudited financial results for the year and quarter ended March 31, 2016 can be viewed on the Company's website www.prestigeconstructions.com and can also be viewed on the website of NSE and BSE.

- 11 The figures for the quarter ended March 31, 2016 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 March 31.
- 12 The figures of the previous period/ year have been regrouped/reclassified, wherever necessary to conform to the current period grouping/ classification.

On behalf of Board of Directors

Irfan Razack
Chairman and Managing Director



Place: Bangalore
Date: 30 May, 2016