

**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 Quarter and Year Ended March 31, 2012**

<b>PART I</b>		<b>(Rs. In Lakhs)</b>							
SI No	Particulars	Standalone Quarter Ended			Standalone Year ended		Consolidated Year ended		
		31-Mar-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-11 (Unaudited)	31-Mar-12 (Audited)	31-Mar-11 (Audited)	31-Mar-12 (Audited)	31-Mar-11 (Audited)	
1	<b>Income from Operations</b>								
	Sale of Projects and Property Income (net)	19,277	16,497	46,102	72,762	136,419	102,687	153,007	
	Other Operating Income	935	189	444	1,785	2,081	2,538	1,304	
	<b>Total Income from operations (net)</b>	<b>20,212</b>	<b>16,686</b>	<b>46,546</b>	<b>74,547</b>	<b>138,500</b>	<b>105,225</b>	<b>154,311</b>	
2	<b>Expenditure</b>								
	(a) (Increase)/Decrease of units in completed projects/Work in progress projects	(14,028)	(5,285)	(1,611)	(33,598)	(7,528)	(13,865)	(17,625)	
	(b) Cost of projects and Other operating expenses	24,232	14,437	37,634	74,144	105,166	73,514	122,411	
	(c) Employee Benefits Expenses	1,274	1,051	746	4,564	3,906	8,444	5,481	
	(d) Depreciation and amortization expense	827	824	831	3,245	3,323	6,054	6,061	
	(e) Other Expenses	1,872	1,471	1,121	5,748	4,577	7,469	6,659	
	<b>Total expenses</b>	<b>14,177</b>	<b>12,498</b>	<b>38,721</b>	<b>54,103</b>	<b>109,444</b>	<b>81,616</b>	<b>122,987</b>	
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>6,035</b>	<b>4,188</b>	<b>7,825</b>	<b>20,444</b>	<b>29,056</b>	<b>23,609</b>	<b>31,324</b>	
4	Other Income	1,555	1,290	3,702	5,376	7,648	3,421	6,823	
5	<b>Profit before Finance Costs and Exceptional Items</b>	<b>7,590</b>	<b>5,478</b>	<b>11,527</b>	<b>25,820</b>	<b>36,704</b>	<b>27,030</b>	<b>38,147</b>	
6	Finance Costs	1,805	1,589	1,924	7,651	7,872	11,927	12,342	
7	<b>Profit after Finance Costs but before Exceptional Items (5-6)</b>	<b>5,785</b>	<b>3,889</b>	<b>9,603</b>	<b>18,169</b>	<b>28,832</b>	<b>15,103</b>	<b>25,805</b>	
8	Exceptional items	-	-	-	-	-	-	-	
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>5,785</b>	<b>3,889</b>	<b>9,603</b>	<b>18,169</b>	<b>28,832</b>	<b>15,103</b>	<b>25,805</b>	
10	Tax expense	1,957	1,082	2,588	5,262	8,477	6,263	9,139	
11	<b>Net Profit from ordinary activities after tax(9-10)</b>	<b>3,828</b>	<b>2,807</b>	<b>7,015</b>	<b>12,907</b>	<b>20,355</b>	<b>8,840</b>	<b>16,666</b>	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	
13	<b>Net Profit for the period (11-12)</b>	<b>3,828</b>	<b>2,807</b>	<b>7,015</b>	<b>12,907</b>	<b>20,355</b>	<b>8,840</b>	<b>16,666</b>	
14	Share of profit/(loss) of associates	-	-	-	-	-	(650)	510	
15	Minority Interest	-	-	-	-	-	70	(81)	
16	<b>Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>3,828</b>	<b>2,807</b>	<b>7,015</b>	<b>12,907</b>	<b>20,355</b>	<b>8,260</b>	<b>17,095</b>	
17	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	32,807	32,807	32,807	32,807	32,807	32,807	32,807	
18	Reserve excluding Revaluation Reserves	-	-	-	179,895	171,566	172,932	171,542	
19	<b>Earnings Per Share (not annualised)</b>								
	a) Basic	1.17	0.86	2.14	3.93	6.98	2.52	5.86	
	b) Diluted	1.17	0.86	2.14	3.93	6.98	2.52	5.86	
	<b>See accompanying note to financial results</b>								

<b>PART II</b>									
A	PARTICULARS OF SHAREHOLDING								
1	<b>Public Shareholding</b>								
	- Number of shares	65,573,770	65,573,770	65,573,770	65,573,770	65,573,770	65,573,770	65,573,770	65,573,770
	- Percentage of shareholding	20%	20%	20%	20%	20%	20%	20%	20%
2	<b>Promoters and promoter group Shareholding</b>								
	<b>a) Pledged/Encumbered</b>								
	- 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>b) Non-encumbered</b>								
	- Number of Shares	262,500,000	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%	100%
	- Percentage of shares (as a % of the total share capital of the company)	80%	80%	80%	80%	80%	80%	80%	80%

**Notes:**

- The above audited results for the quarter and year ended March 31, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2012.
- 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 2011-12. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.

3 Number of complaints received from investors/shareholders for the quarter ended on March 31,2012

Pending at the beginning of the quarter	Nil
Received during the quarter	1
Responded during the quarter	1
Pending at the end of the quarter	Nil

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, 2012, the Company has further invested Rs. 1,003 Lakhs towards acquisition of 25,000 equity shares of Prestige Amusements Pvt Ltd and 521,174 equity shares of Vijaya Productions Pvt Ltd. Consequently, these associate entities have become subsidiary and Joint venture respectively.

6 **Standalone/Consolidated Statement of Assets and Liabilities**

(Rs. In Lakhs)

	Particulars	Standalone		Consolidated	
		As at 31-Mar-12	As at 31-Mar-11	As at 31-Mar-12	As at 31-Mar-11
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholder's Funds</b>				
	(a) Share Capital	32,807	32,807	32,807	32,807
	(b) Reserve and Surplus	179,895	171,566	175,303	171,542
	(c) Capital Reserve on consolidation	-	-	6,989	7,074
	<b>Sub-total- Shareholder's funds</b>	<b>212,702</b>	<b>204,373</b>	<b>215,099</b>	<b>211,423</b>
2	<b>Share application money pending allotment</b>	-	-	-	-
3	<b>Monority Interest</b>	-	-	26,683	22,399
4	<b>Non-Current Liabilities</b>				
	(a) Long-term borrowings	15,183	25,542	69,301	55,971
	(b) Deferred tax liabilities (Net)	1,253	815	1,253	816
	(c) Other Long term liabilities	8,233	8,690	16,245	18,245
	(d) Long-term provisions	125	131	175	177
	<b>Sub-total- Non-current liabilities</b>	<b>24,794</b>	<b>35,178</b>	<b>86,974</b>	<b>75,209</b>
5	<b>Current Liabilities</b>				
	(a) Short-term borrowings	96,501	68,371	106,536	72,489
	(b) Trade payables	20,251	18,257	20,860	17,973
	(c) Other current liabilities	96,101	52,979	112,800	79,448
	(d) Short-term provisions	19,855	36,008	24,939	38,148
	<b>Sub-total-Current liabilities</b>	<b>232,708</b>	<b>175,615</b>	<b>265,135</b>	<b>208,058</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>470,204</b>	<b>415,166</b>	<b>593,891</b>	<b>517,089</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current Assets</b>				
	(a) Fixed Assets	55,523	52,409	190,783	131,276
	(b) Goodwill on consolidation	-	-	15,997	10,783
	(c) Non-current Investments	64,172	68,460	8,660	24,178
	(d) Deferred tax asset (net)	-	-	63	32
	(e) Long term loans and advances	51,869	25,227	55,639	34,126
	(f) Other non-current assets	2,561	2,385	3,734	3,677
	<b>Sub-total-Non-current assets</b>	<b>174,125</b>	<b>148,481</b>	<b>274,876</b>	<b>204,072</b>
2	<b>Current Assets</b>				
	(a) Current investments	8,704	2,569	8,743	2,608
	(b) Inventories	120,041	86,443	156,617	142,719
	(c) Trade Receivables	83,132	101,134	84,903	93,455
	(d) Cash and cash equivalents	11,736	28,736	20,128	33,116
	(e) Short-term loans and advances	72,085	47,282	47,646	40,089
	(f) Other current assets	381	521	978	1,030
	<b>Sub-total-Current assets</b>	<b>296,079</b>	<b>266,685</b>	<b>319,015</b>	<b>313,017</b>
	<b>TOTAL - ASSETS</b>	<b>470,204</b>	<b>415,166</b>	<b>593,891</b>	<b>517,089</b>

- 7 In October 2010, the Company has issued and allotted 65,573,770 equity shares of Rs.10/- at a premium of Rs.173/- per share as part of Initial Public Offer (IPO) and got its shares listed on October 27,2010 in Bombay Stock Exchange and National Stock Exchange.

**Additional information as required under clause 35**

**I 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 March 31, 2012
Finance our ongoing projects and projects under development	39,859	34,223
Investment in our existing subsidiaries for the construction and development of projects	7,399	7,399
Financing for the acquisition of Land	7,728	7,728
Repayment of loans	37,348	37,348
General Corporate Purposes	22,434	22,433
<b>Total</b>	<b>114,768</b>	<b>109,131</b>

The unutilised funds as at March 31, 2012 have been temporarily invested in fixed deposits with schedule banks, investments in mutual funds and in current account balance with schedule banks

**II The amounts unutilised are invested/held in:**

a) Fixed deposit and Mutual Funds	5,000
b) Balance with banks in current accounts	637
<b>Balance utilised towards other ongoing projects</b>	<b>5,637</b>

- 8 The consolidated financial results include an Associate whose unaudited financial results reflect the Group's share of profit for the year ended March 31, 2012 of Rs. 21.82 Lakhs and a Joint Venture Company whose unaudited financial results reflects a Group's loss of Rs. 84.4 Lakhs which have been consolidated based on management accounts.
- 9 The figures for the quarter ended March 31, 2012 and for the corresponding quarter ended March 31, 2011 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- 10 The figures of the previous year have been regrouped/reclassified, wherever necessary.

**On behalf of Board of Directors**

Sd/-

**Irfan Razack**  
**Chairman and Managing Director**

Place: Bangalore  
Date May 28, 2012