

PRESTIGE ESTATES PROJECTS LIMITED

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

Unaudited financial results for the quarter ended and period ended June 30, 2011

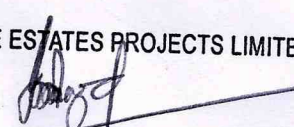
(Rs. in Lakhs except earnings per share and public shareholding data)

	Quarter and period ended 30/06/2011 (Unaudited)	Quarter and period ended 30/06/2010 (Audited)	Year ended 31/03/2011 (Audited)
1	Net Sales/Income from Operations		
	(a) Sale of Projects & Property Income	24,841	25,957
	Total Revenue	24,841	25,957
2	Expenditure		
	(a) (Increase) / Decrease of units in completed projects / work in progress projects	(54)	(2,097)
	(b) Cost of Projects and Other Operating Expenses	15,641	21,209
	(c) Employee cost	1,034	880
	(d) Depreciation	798	824
	(e) General and administrative expenses & Selling expenses	1,329	976
	Total Expenditure	18,748	21,792
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	6,093	4,165
4	Other Income	1,259	787
5	Profit before Interest and Exceptional Items (3+4)	7,352	4,952
6	Financial Expenses	2,324	1,545
7	Profit after Interest but before Exceptional Items (5-6)	5,028	3,407
8	Exceptional items	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	5,028	3,407
10	Tax expense		
	(a) Current tax	1,360	750
	(b) Income tax pertaining to earlier years	-	-
	(c) Deferred tax	25	165
		1,385	915
11	Net Profit (+)/ Loss (-) from ordinary activities after tax(9-10)	3,643	2,492
12	Extraordinary Items (net of tax expense)	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	3,643	2,492
14	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	32,807	26,250
15	Reserve excluding Revaluation Reserves	-	-
16	Earnings Per Share (not annualised)		
	a) Basic	1.11	0.95
	b) Diluted	1.11	0.95
17	Public Shareholding		
	- Number of shares	65,573,770	Nil
	- Percentage of shareholding	20%	Nil
18	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	80%	100%

Notes:

- The above unaudited results for the period ended June 30, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2011.

For PRESTIGE ESTATES PROJECTS LIMITED


Managing Director

- 2 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.
- 3 This being first year after listing, the figures for the corresponding period during the previous year has been compiled from the audited financial information for the said period included in the prospectus for the IPO during October 2010.
- 4 Information on Investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended June 30, 2011

Nature of complaints received from investors/shareholders: Allotment / Refund / Transfer

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

5 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.

6 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 as approved by shareholders in the AGM held on July 28, 2011	Amount utilised till 30.06.2011
Finance our ongoing projects and projects under development	41,848	20,256
Investment in our existing subsidiaries for the construction and development of projects	5,450	5,450
Financing for the acquisition of Land	7,688	7,688
Repayment of loans	37,348	37,348
General Corporate Purposes	22,434	22,434
Total	114,768	93,176

The unutilised funds as at June 30, 2011 have been temporarily invested in fixed deposits with schedule banks, investments in mutual funds and in current account balance with scheduled banks.

ii) The amounts unutilised are invested/held in:

a) Fixed deposit & Mutual Funds	19,500
b) Balance with banks in current accounts	2,092
Balance utilised towards other ongoing projects	21,592

- 7 The figures of the previous year have been regrouped/reclassified, wherever necessary.

On behalf of Board of Directors


Irfan Razaek
Chairman and Managing Director

Place: Bangalore
 Date: July 30, 2011