

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

(Rs. In Lakhs)

Sl No	Particulars	Quarter Ended			Year ended		Consolidated	
		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	Income from Operations							
	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	166	1,304
	Total Income from operations (net)	20,212	16,686	46,546	74,547	138,500	102,853	154,311
2	Expenditure							
	(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
	Total expenses	14,177	12,498	38,721	54,103	109,444	81,616	122,987
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	6,035	4,188	7,825	20,444	29,056	21,237	31,324
4	Other Income	1,555	1,290	3,702	5,376	7,648	3,421	6,823
5	Profit before Finance Costs and Exceptional Items	7,590	5,478	11,527	25,820	36,704	24,658	38,147
6	Finance Costs	1,805	1,589	1,924	7,651	7,872	11,927	12,342
7	Profit after Finance Costs but before Exceptional Items (5-6)	5,785	3,889	9,603	18,169	28,832	12,731	25,805
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	5,785	3,889	9,603	18,169	28,832	12,731	25,805
10	Tax expense	1,957	1,082	2,588	5,262	8,477	6,263	9,139
11	Net Profit from ordinary activities after tax(9-10)	3,828	2,807	7,015	12,907	20,355	6,468	16,666
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	3,828	2,807	7,015	12,907	20,355	6,468	16,666
14	Share of profit/(loss) of associates	-	-	-	-	-	(650)	510
15	Minority Interest	-	-	-	-	-	70	(81)
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	3,828	2,807	7,015	12,907	20,355	5,888	17,095
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	Earnings Per Share (not annualised)							
	a) Basic	1.17	0.86	2.14	3.93	6.98	1.79	5.86
	b) Diluted	1.17	0.86	2.14	3.93	6.98	1.79	5.86
	See accompanying note to financial results							

PART II

A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of shares	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%
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)	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 Vijava 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	
A EQUITY AND LIABILITIES					
1 Shareholder's Funds					
(a) Share Capital	32,807	32,807	32,807	32,807	
(b) Reserve and Surplus	179,895	171,566	172,932	171,542	
(c) Capital Reserve on consolidation	-	-	6,989	7,074	
Sub-total- Shareholder's funds	212,702	204,373	212,728	211,423	
2 Share application money pending allotment	-	-	-	-	
3 Monority Interest	-	-	26,683	22,399	
4 Non-Current Liabilities					
(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	
Sub-total- Non-current liabilities	24,794	35,178	86,974	75,209	
5 Current Liabilities					
(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	
Sub-total-Current liabilities	232,708	175,615	265,135	208,058	
TOTAL - EQUITY AND LIABILITIES	470,204	415,166	591,520	517,089	
B ASSETS					
1 Non-current Assets					
(a) Fixed Assets	55,523	52,409	188,412	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	
Sub-total-Non-current assets	174,125	148,481	272,505	204,072	
2 Current Assets					
(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	
Sub-total-Current assets	296,079	266,685	319,015	313,017	
TOTAL - ASSETS	470,204	415,166	591,520	517,089	

- 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
Total	114,768	109,131


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

I The amounts unutilised are invested/held in:

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

- 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



Irfan Razack
Chairman and Managing Director

Place: Bangalore
Date: May 28, 2012