

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 nine month ended 31st December 2010


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

Sl No	Particulars	Quarter ended 31-Dec-10 (Unaudited)	Nine months ended 31-Dec-10 (Unaudited)	Year ended 31-Mar-10 (Audited)
1	Net Sales/Income from Operations			
	(a) Sale of Projects & Property Income			
	Total Revenue	36,358	91,954	94,967
2	Expenditure	36,358	91,954	94,967
	(a) (Increase) / Decrease units in completed projects / work in progress projects	(3,768)	(5,917)	(7,543)
	(b) Cost of Projects and Other Operating Expenses			
	(c) Employees cost	28,197	67,528	75,055
	(d) Depreciation	1,520	3,161	3,033
	(e) General and administrative expenses & Selling Expenses	837	2,492	3,493
	Total Expenditure	1,058	3,459	2,596
		27,844	70,723	76,634
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	8,514	21,231	18,333
4	Other income			
5		1,832	3,946	4,350
6	Profit before Interest and Exceptional Items (3+4)	10,346	25,177	22,683
7	Financial Expenses	2,226	5,948	6,608
8	Profit after Interest but before Exceptional Items (5-6)	8,120	19,229	16,075
9	Exceptional items	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	8,120	19,229	16,075
11	Tax expense			
	(a) Current Tax	2,410	5,220	2,400
	(b) Income Tax pertaining to earlier years	85	85	(211)
	(b) Deferred Tax	188	584	(287)
		2,683	5,889	1,902
11	Net Profit (+)/ Loss (-) from ordinary activities after tax(9-10)	5,437	13,340	14,173
12	Extraordinary Item (net of tax expense)	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	5,437	13,340	14,173
14	Paid-up equity share capital (Face Value of the Share - Rs.10/- each)	32,807	32,807	26,250
15	Reserve excluding Revaluation Reserves			36,512
16	Earnings Per Share (not annualised)			
	a) Basic	1.73	4.77	5.40
	b) Diluted	1.73	4.77	5.40
17	Public Shareholding			
	- Number of shares	65,573,770	65,573,770	N.A
	- Percentage of shareholding	19.99%	19.99%	N.A
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	262,500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.01%	80.01%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	80.01%	80.01%	100.00%

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on January 31, 2011. The statutory Auditors have carried out limited review of the above results pursuant to clause 41 of the listing agreement.
- This being the first year of listing, the figures for the corresponding periods during the previous year has not been prepared and consequently have not been given.
- 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 and got its shares listed on October 27,2010 in Bombay Stock Exchange and National Stock Exchange.

For PRESTIGE ESTATES PROJECTS LIMITED


 Managing Director

- 4 During the quarter the Company has invested in equity shares of the following companies:

Name of the Company	Investment in the Quarter		Cumulative holding as at December 31, 2010
	Amount in Rs. Lakhs	% Holding acquired	
a) Prestige Bidadi Holdings Private Limited	32	40.00%	99.94%
b) Valdel xTent Outsourcing Solutions Private Limited #	10	32.00%	92.00%
c) Vijaya Productions Private Limited *	10,507	50.00%	50.00%

Allotted on conversion of Preference shares and Share warrants

* Allotted against Share application money pending as at September 30, 2010

- 5 Number of complaints received from investors/shareholders for the quarter ended on December 31, 2010

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

- 6 Contingent liabilities

Sl. No	Particulars	As At 31.12.2010 (Unaudited) (Rs. In lakhs)	As At 31.03.2010 (Audited) (Rs. In lakhs)
I	Claims against company not acknowledged as debts		
(a)	Disputed Value Added Tax	124	124
(b)	Disputed Service Tax	75	75
II	Financial bank Guarantees	92	185
III	Corporate guarantees given on behalf of companies under the same management	56,769	54,240

- 7 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.

- 8 Additional information as required under clause 35

The Utilisation of net issue proceeds from IPO (Rs.114,446 lakhs) is as follows

Particulars of Funds utilisation for	Amount to be utilised as per prospectus	Amount utilised till 31.12.2010
Finance our ongoing projects and projects under development	42,881	2,512
Investment in our existing subsidiaries for the construction and development of projects	19,319	2,991
Financing for the acquisition of Land	2,134	-
Repayment of loans	28,000	20,153
General Corporate Purposes	22,112	22,112
Total	114,446	47,768

- II) The amounts unutilised are invested/held in:

a) FD & Mutual Funds	41,500
b) Balance with banks in current accounts	8,893
c) ICD with group companies	16,285
Total	66,678

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

On behalf of Board of Directors


Irwin Razaek
Chairman and Managing Director

Place: Bangalore

Date January 31, 2011