

12<sup>th</sup> December, 2017

To,

**The BSE Limited,**  
(Stock Code: 533202)  
Floor 25, P j Towers  
Dalal Street  
Mumbai-400 001

**The National Stock Exchange of India Limited**  
(Stock Code: NITESHEST, Series- EQ)  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra- Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Dear Sir/Madam,

**Sub: Submission of financial results for the quarter and half year ended September 30, 2017**

As required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the unaudited Financial Results on Standalone basis and on consolidated basis for the quarter and half year ended 30<sup>th</sup> September, 2017 are attached with the Limited Review Report of the Statutory Auditors thereon.

The results have been approved by the Board at the meeting held today (12<sup>th</sup> December, 2017).

We will also upload the financial results on the online portals of the Stock exchanges immediately and on the Company's website.

The meeting concluded at IST 17:30 Hrs

Request you to take the above on record.

Thanking you,

For **NITESH ESTATES LIMITED**

A handwritten signature in blue ink, appearing to read "D Srinivasan".

**D SRINIVASAN**  
Company Secretary and Chief Compliance Officer

Encl: a/a



**Nitesh Estates Limited**

CIN : L07010KA2004PLC033412

Regd. Office: Level 7, Nitesh Timesquare, # 8, M.G. Road, Bangalore - 560 001, India.

P: +91- 80-4017 4000 F: +91- 80-2555 0825, W: www.niteshestates.com

## Limited Review Report

### REVIEW REPORT TO THE BOARD OF DIRECTORS OF NITESH ESTATES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **Nitesh Estates Limited** ("the Company") for the quarter and half year ended September 30, 2017 and standalone unaudited statement of Assets and Liabilities as at September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other matters

1. We have not audited or reviewed the Statement and other financial information for the quarter and half year ended September 30, 2016 which have been presented solely based on the information compiled by the management. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the



2. same, which has been approved by the Company's Board of Directors but have not been subject to review.
  
3. Gross accounting method is followed by considering the fair value of the land belonging to the land owners while computing the percentage of profit for revenue recognition. This method has been adopted as per prevailing accounting practice in real estate industry with reference to "Ind AS 18-Revenue", as the same has not been specifically mentioned in "Ind AS 11 Construction Contracts". Due to this revenue has been decreased by Rs.1,073 Lakhs and Construction Cost (net of changes in inventory) decreased by Rs.2,380 Lakhs for the half year ended September 30, 2017 and revenue has been increased by Rs.12,173 Lakhs and Land and Construction Cost (net of changes in inventory) increased by Rs.11,754 Lakhs for the half year ended September 30, 2016. We are unable to form an opinion in this matter.

For **RAY & RAY**  
Chartered Accountants  
Firm Registration No.301072E



Mrinal Kanti Banerjee  
Partner  
Membership No 051472

Place: Bengaluru

Date: 12<sup>th</sup> December, 2017



Statement of unaudited standalone financial results for the quarter and half year ended on September 30, 2017

(Rs in lakhs)

No	Particulars	Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	(a) Revenue from operations	573	1,500	4,968	2,073	19,293
	(b) Other Income	40	43	38	83	65
	<b>Total Income</b>	<b>613</b>	<b>1,543</b>	<b>5,006</b>	<b>2,156</b>	<b>19,358</b>
2	Expenses					
	(a) Land and construction cost	(4,052)	5,709	932	1,657	3,767
	(b) Changes in Inventories of Finished goods, work in progress & Stock in Trade	4,601	(4,272)	3,616	329	13,638
	(c) Employee benefit expense	314	541	296	855	628
	(d) Finance costs	668	711	605	1,379	1,214
	(e) Depreciation and amortization expense	10	12	17	22	31
	(f) Other Expenditure	313	244	474	557	750
	<b>Total Expenses</b>	<b>1,854</b>	<b>2,945</b>	<b>5,940</b>	<b>4,799</b>	<b>20,028</b>
3	Profit/(Loss) before tax (1-2)	(1,241)	(1,402)	(934)	(2,643)	(670)
4	Tax expenses					
	i) Current Tax	72	(72)	(45)	-	-
	ii) Deferred tax	(60)	-	138	(60)	148
5	5. Profit/(Loss) for the period (3-4)	(1,253)	(1,330)	(1,027)	(2,583)	(818)
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit & Loss	(50)	33	(4)	(17)	(4)
	(ii) Income tax on items that will not be reclassified to profit or loss	11	(11)	2	-	2
	<b>Total Other Comprehensive Income</b>	<b>(39)</b>	<b>22</b>	<b>(2)</b>	<b>(17)</b>	<b>(2)</b>
7	Total Comprehensive Income for the period (Comprising profit/(loss) and Other Comprehensive Income for the period (5+6))	(1,292)	(1,308)	(1,029)	(2,600)	(820)
8	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)					
	(a) Basic EPS	(0.86)	(0.91)	(0.70)	(1.77)	(0.56)
	(b) Diluted EPS	(0.86)	(0.91)	(0.70)	(1.77)	(0.56)
9	Paid up equity share capital (Face Value of 10/-each)	14,583	14,583	14,583	14,583	14,583



*Shwini June*

## Statement of assets and liabilities for half year ended on September 30, 2017

Particulars	As on	
	30-Sep-17	
	Unaudited	
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
a) Property, plant and equipment		85
b) Capital work in progress		12,998
c) Other Intangible assets		24
		13,107
d) Financial Assets		49,540
(i) Investments		4,319
(ii) Loans		70
e) Other non-current assets		53,929
<b>(2) Current assets</b>		31,012
a) Inventories		
b) Financials Assets		2,169
(i) Trade receivables		420
(ii) Cash and bank balances		20,492
(iii) Loans		-
(iv) Others		9,375
c) Other current assets		63,468
		<b>1,30,504</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share capital		14,583
Other Equity		27,695
<b>(2) Non-current liabilities</b>		42,278
a) Financial Liabilities		
(i) Other financial liabilities		-
(ii) Net employee defined benefit liabilities		-
b) Deferred tax liabilities, net		3,033
c) Provisions		45
<b>(3) Current liabilities</b>		3,078
a) Financial Liabilities		
(i) Borrowings		41,316
(ii) Trade payables		14,441
(iii) Other financial liabilities		-
(iv) Net employee defined benefit liabilities		-
b) Other current liabilities		29,261
c) Provisions		131
		85,148
		<b>1,30,504</b>

## Notes to the financial results:

- The above standalone results has been reviewed by the Audit committee and on their recommendation have been approved by the Board of Directors at their meeting held on December 12, 2017. The statutory auditors have carried out a limited review of the Financial Results for the quarter ended September 30, 2017. These results are uploaded on the Company website i.e. [www.nitshestates.com](http://www.nitshestates.com) and on the Stock Exchanges where the shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- The Company primarily operates in two business segments - 'Residential' and 'Retail'. All operations are in India and hence there is no geographical segment.
- The company has adopted Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (Ind AS) from April 1, 2017, the date of transition being April 1, 2016. All the periods presented in the financial results & other financial information has been prepared in accordance with recognition & measurement principles laid down in Ind AS & disclosure information required to be disclosed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016



*Ashwini Yune*

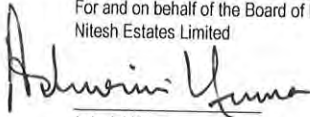
- 4 Reconciliation of the Net Profit/(Loss) as previously reported on account of transition from previous GAAP to Ind AS for the quarter and half year ended on September 30, 2016 is given below:

(Rs in Lakhs)

Particulars	3 months ended 30.9.2016	6 months ended 30.9.2016
Net Profit /(Loss) as per previous GAAP (Indian GAAP)	(1,306)	(1,126)
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income as per Ind AS 19	(4)	(4)
Fair Valuation of Financial Assets & Liabilities as per Ind AS 109	431	421
Processing Fees	27	52
Deferred Tax impact of above adjustments	(174)	(160)
Net Profit/(Loss) as per Ind AS	(1,027)	(818)
Other Comprehensive Income	(2)	(2)
Total Comprehensive income for the period	(1,029)	(820)

- 5 The Ind AS financial results for the quarter and half year which ended September 30, 2016 have been compiled by the management after considering the necessary changes to give a true & fair value of the results in accordance with Ind AS. The Ind AS adjustments made in the financial results for the quarter and half year which ended September 30, 2016 has not been subjected to any limited review or audit .
- 6 Disclosure of figures for previous year ended 31st March 2017 and quarter ended 31st March 2017 is not mandatory as per Circular issued by SEBI no - CIR/CFD/FAC/62/2016 Dated 5th July 2016.
- 7 The Land and construction cost includes Rs. 271 Lakhs as finance cost towards interest for half year ended on September 30, 2017.
- 8 Gross accounting method is followed by considering the fair value of the land belonging to the land owners while computing the percentage of profit for revenue recognition. This method has been adopted as per prevailing accounting practice in real estate industry with reference to "Ind AS 18-Revenue", as the same has not been specifically mentioned in "Ind AS 11 Construction Contracts". Due to this revenue and land & construction cost (net of changes in inventory) have been decreased by Rs 1073 Lakhs and Rs 2380 Lakhs for the half year ended September 30, 2017 and have been increased by Rs 12173 Lakhs and Rs 11754 Lakhs for the half year ended September 30, 2016 respectively.
- 9 The figures in respect of previous period have been regrouped/recast wherever necessary.

For and on behalf of the Board of Directors of  
Nitesh Estates Limited



Ashwini Kumar  
DIN: 02034498  
Executive Director & Chief Operating Officer

Place: Bengaluru, India  
Date : December 12, 2017



**Standalone Segment wise revenue, results**

(Rs in lakhs)

No	Particulars	Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Segment revenue</b>					
	(a) Residential	573	1,500	4,968	2,073	19,293
	(b) Retail	-	-	-	-	-
	<b>Total</b>	573	1,500	4,968	2,073	19,293
	Less: Inter-segment revenue	-	-	-	-	-
	<b>Net income from operations</b>	573	1,500	4,968	2,073	19,293
2	<b>Segment results</b>					
	Profit/(loss) before tax and interest					
	(a) Residential	(613)	(735)	(367)	(1,347)	479
	(b) Retail	-	-	-	-	-
	<b>Total</b>	(613)	(735)	(367)	(1,347)	479
	Add: Other income	40	43	38	83	65
	Less: Interest	668	711	605	1,379	1,214
	<b>Total profit/(loss) before tax</b>	(1,241)	(1,402)	(934)	(2,643)	(670)
3	<b>Segment Assets</b>					
	(a) Residential	1,30,504	1,38,069	1,14,371	1,30,504	1,14,371
	(b) Retail	-	-	-	-	-
	(c) Unallocated	-	-	-	-	-
	<b>Total</b>	1,30,504	1,38,069	1,14,371	1,30,504	1,14,371
4	<b>Segment Liabilities</b>					
	(a) Residential	88,226	87,387	71,710	88,226	71,710
	(b) Retail	-	-	-	-	-
	(c) Unallocated	-	-	-	-	-
	<b>Total</b>	88,226	87,387	71,710	88,226	71,710



*Ashwin Kumar*

**Limited Review Report**

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS OF  
NITESH ESTATES LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Nitesh Estates Limited** ("the Company") and its subsidiaries and joint ventures (together, 'the Group') for the quarter and half year ended September 30, 2017 and consolidated unaudited statement of Assets and Liabilities as at September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of one subsidiary Nitesh Pune Mall Private Limited having turnover of Rs. 690.19 Lakhs and Total Comprehensive Income amounting to Rs. (3,174.77) Lakhs for the period ending September 30, 2017. The unaudited financial results and other financial information for the subsidiary have been reviewed by the other auditor and whose report has been furnished to us. Our conclusion on the unaudited quarterly and half yearly financial results, in so far as it relates to such subsidiary is based solely on the reports of the other auditor.

Based on our review conducted as above and consideration of reports of other auditor on the unaudited separate quarterly financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016,





including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

1. We have not audited or reviewed the Statement and other financial information for the quarter and half year ended September 30, 2016 which have been presented solely based on the information complied by the management. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but have not been subject to review.
2. Gross accounting method is followed by considering the fair value of the land belonging to the land owners while computing the percentage of profit for revenue recognition. This method has been adopted as per prevailing accounting practice in real estate industry with reference to "Ind AS 18-Revenue", as the same has not been specifically mentioned in "Ind AS 11 Construction Contracts". We are unable to form an opinion in this matter.

For **RAY & RAY**  
Chartered Accountants  
Firm Registration No.301072E



Place: Bengaluru

Date: 12<sup>th</sup> December, 2017

  
Mrinal Kanti Banerjee  
Partner  
Membership No 051472

Statement of unaudited Consolidated financial results for the quarter and half year ended on September 30, 2017

(Rs. in Lakhs)

No	Particulars	Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	(a) Revenue from operations	2,934	4,079	8,768	7,013	28,265
	(b) Finance income	-	-	21	-	68
	(c) Other Income	249	129	24	378	102
	<b>Total Income</b>	<b>3,183</b>	<b>4,208</b>	<b>8,813</b>	<b>7,391</b>	<b>28,435</b>
2	Expenses					
	(a) Land and construction cost	(56,131)	64,584	(5,518)	8,453	9,366
	(b) Changes in Inventories of Finished goods, work in progress & Stock in Trade	58,537	(60,729)	12,319	(2,192)	13,405
	(c) Employee benefit expense	616	887	799	1,503	1,634
	(d) Finance costs	2,951	2,747	634	5,698	3,207
	(e) Depreciation and amortization expense	307	310	357	617	705
	(f) Other Expenditure	572	532	1,255	1,104	1,849
	<b>Total Expenses</b>	<b>6,852</b>	<b>8,331</b>	<b>9,846</b>	<b>15,183</b>	<b>30,166</b>
3	Profit/(Loss) before tax (1-2)	(3,669)	(4,123)	(1,033)	(7,792)	(1,731)
4	Tax expenses					
	i) Current Tax	3	2	(50)	5	110
	ii) Deferred tax	48	(30)	107	18	79
5	Profit/(Loss) for the period (3-4)	(3,720)	(4,095)	(1,090)	(7,815)	(1,920)
6	Share of Profit/(loss) of an Associate/ a Joint Venture (net of tax)	-	-	(489)	-	(931)
7	Profit/(Loss) after taxes and share of Profit/ (loss) of Associate/Joint Venture (5+6)	(3,720)	(4,095)	(1,579)	(7,815)	(2,851)
	Attributable to:					
	(i) owners of the parent company	(3,720)	(4,095)	(1,579)	(7,815)	(2,851)
	(ii) non-controlling interests	-	-	-	-	-
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit & Loss	(20)	47	(4)	27	-
	(ii) Income tax on items that will not be reclassified to profit or loss	19	(19)	1	-	-
	<b>Total Other Comprehensive Income</b>	<b>(1)</b>	<b>28</b>	<b>(3)</b>	<b>27</b>	<b>-</b>
9	Total Comprehensive Income for the period (Comprising profit/(loss) and Other Comprehensive Income for the period (7+8))	(3,721)	(4,067)	(1,582)	(7,788)	(2,851)
	Attributable to:					
	(i) owners of the parent company	(3,721)	(4,067)	(1,582)	(7,788)	(2,851)
	(ii) non-controlling interests	-	-	-	-	-
10	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)					
	(a) Basic	(2.55)	(2.81)	(1.08)	(5.36)	(1.95)
	(b) Diluted	(2.55)	(2.81)	(1.08)	(5.36)	(1.95)
11	Paid up equity share capital (Face Value of 10/-each)	14,583	14,583	14,583	14,583	14,583



*Abhinav Kumar*

## Statement of assets and liabilities for half year ended on September 30, 2017

Particulars	As on	
	30-Sep-17	
	Unaudited	
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
a) Property, plant and equipment		279
b) Capital work in progress		24,998
c) Other Intangible assets		27
		25,304
d) Goodwill on consolidation		3,120
e) Financial Assets		
(i) Investments		49,360
(ii) Loans		1,963
f) Other non-current assets		749
g) Deferred tax assets, net		7,593
		59,665
<b>(2) Current assets</b>		
a) Inventories		78,438
b) Financials Assets		
(i) Investments		5
(ii) Trade receivables		4,175
(iii) Cash and bank balances		730
(i) Loans		38,002
c) Other current assets		25,505
		1,46,855
		<b>2,34,944</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share capital		14,583
Other Equity		(9,962)
		4,621
<b>(2) Non-current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings		33,593
(ii) Net employee defined benefit liabilities		19
b) Provisions		108
c) Deferred tax liabilities, net		3,033
d) Other long-term liabilities		984
		37,737
<b>(3) Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings		88,691
(ii) Trade payables		29,858
(iii) Others		41
b) Other current liabilities		73,168
c) Provisions		828
		1,92,586
		<b>2,34,944</b>

## Notes :

1 The above unaudited consolidated results of Nitesh Estates Limited ('the company') its subsidiaries and joint venture (together referred as 'the Group') has been reviewed by the Audit committee and on their recommendation have been approved by the Board of Directors at their meeting held on December 12, 2017. The statutory auditors have carried out a limited review of the Financial Results for the quarter and half year ended September 30, 2017.

These results are uploaded on the Company website i.e. [www.niteshestates.com](http://www.niteshestates.com) and on the Stock Exchanges where the shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). These results include the result of the following subsidiaries, joint ventures and associates companies.

**Subsidiaries:** Nitesh Housing Developers Private Limited, Nitesh Urban Development Private Limited, Nitesh Indiranagar Retail Private Limited (subsidiary: Nitesh Pune Mall Private Limited formerly known as Anuttam Developers Private Limited), Nitesh Office Parks Private Limited formerly known as Kakanad Enterprises Private Limited, Nitesh Property Management Private Limited, Courtyard Constructions Private Limited.

**Joint Ventures:** Nitesh Estates-Whitefield

2 The Group primarily operates in two business segments - 'Residential' and 'Retail'. All operations are in India and hence there is no geographical segment.



*(Handwritten signature)*

3 The company has adopted Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (Ind AS) from April 1, 2017, the date of transition being April 1, 2016. All the periods presented in the financial results & other financial information has been prepared in accordance with recognition & measurement principles laid down in Ind AS & discloses information required to be disclosed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016

4 Reconciliation of the Net Profit/(Loss) as previously reported on account of transition from previous GAAP to Ind AS for the quarter and half year ended on September 30, 2016 is given below:

Particulars	(Rs in Lakhs)	
	3 months ended 30.9.2016	6 months ended 30.9.2016
Net Profit/(Loss) as per previous GAAP (Indian GAAP)	(2,768)	(3,023)
Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income as per Ind AS 19		
Fair valuation of financial assets & liabilities as per Ind AS 109	1,228	241
Processing Fees	18	20
Deferred tax impact of above adjustments	(57)	(89)
Net Profit/(Loss) as per Ind AS	(1,579)	(2,851)
Other Comprehensive Income	(3)	-
Total Comprehensive Income for the period	(1,582)	(2,851)

5 The Ind AS financial results for the quarter and half year which ended 30.9.2016 have been compiled by the management after considering the necessary changes to give a true & fair value of the results in accordance with Ind AS. The Ind AS adjustments made in the financial results for the quarter and half year which ended 30.9.2016 has not been subjected to any limited review or audit.

6 Disclosure of figures for previous year ended 31st March 2017 and quarter ended 31st March 2017 is not mandatory as per Circular issued by SEBI no - CIR/CFD/FAC/62/2016 Dated 5th July 2016.

7 The Land and construction cost includes Rs. 1245 Lakhs as finance cost towards interest for half year ended on September 30, 2017.

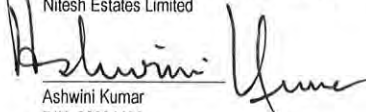
8 Gross accounting method is followed by considering the fair value of the land belonging to the land owners while computing the percentage of profit for income recognition. This method has been adopted as per prevailing accounting practice in real estate industry with reference to "Ind AS 18-Revenue", as the same has not been specifically mentioned in "Ind AS 11 Construction Contracts".

9 Figures for standalone financial results

No	Particulars	Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations					
	(a) Revenue from Operations	573	1,500	4,968	2,073	19,293
	(b) Share in profit/(loss) of association of persons (Joint Venture)	-	-	-	-	-
	Total Income from operations	613	1,543	5,006	2,156	19,358
2	Profit/(Loss) before tax	(1,241)	(1,402)	(934)	(2,643)	(670)
3	Profit/(Loss) after tax	(1,253)	(1,330)	(1,027)	(2,583)	(818)

10 The figures in respect of previous period have been regrouped/recast wherever necessary.

For and on behalf of the Board of Directors of  
Nitesh Estates Limited



Ashwini Kumar  
DIN: 02034498  
Executive Director & Chief Operating Officer



Place: Bengaluru, India  
Date : December 12, 2017

**Consolidated Segment wise revenue, results**

(Rs in lakhs)

No	Particulars	Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Segment revenue</b>					
	(a) Residential	2,632	3,691	8,295	6,323	27,540
	(b) Retail	302	388	473	690	725
	<b>Total</b>	2,934	4,079	8,813	7,013	28,265
	Less: Inter-segment revenue	-	-	-	-	-
	<b>Net income from operations</b>	2,934	4,079	8,813	7,013	28,265
<b>2</b>	<b>Segment results</b>					
	Profit/(loss) before tax and interest					
	(a) Residential	(1,075)	(1,030)	(753)	(2,105)	1,448
	(b) Retail	108	(475)	377	(367)	(74)
	<b>Total</b>	(967)	(1,505)	(376)	(2,472)	1,374
	Add: Other income	249	129	(23)	378	102
	Less: Interest	2,951	2,747	634	5,698	3,207
	<b>Total profit/(loss) before tax</b>	(3,669)	(4,123)	(1,033)	(7,792)	(1,731)
<b>3</b>	<b>Segment Assets</b>					
	(a) Residential	1,69,426	2,08,396	2,19,434	1,69,426	2,19,434
	(b) Retail	62,937	51,039	4,080	62,937	4,080
	(c) Unallocated	2,582	2,133	2,301	2,582	2,301
	<b>Total</b>	2,34,945	2,61,568	2,25,815	2,34,945	2,25,815
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Residential	1,84,997	2,19,219	1,70,977	1,84,997	1,70,977
	(b) Retail	42,375	35,501	32,220	42,375	32,220
	(c) Unallocated	2,952	2,509	2,421	2,952	2,421
	<b>Total</b>	2,30,324	2,57,229	2,05,618	2,30,324	2,05,618



*Adwin Yune*