

Part I Statement of unaudited standalone financial results for the quarter ended on September 30, 2015

(Rs. in Lakhs)

| No | Particulars   | Quarter Ended |           |           | Half Year Ended |           | Year Ended |
|----|---|---------------|-----------|-----------|-----------------|-----------|------------|
|    |   | 30-Sep-15     | 30-Jun-15 | 30-Sep-14 | 30-Sep-15       | 30-Sep-14 | 31-Mar-15  |
|    |   | Unaudited     | Unaudited | Unaudited | Unaudited       | Unaudited | Audited    |
| 1  | Income from operations  |               |           |           |                 |           |            |
|    | (a) Net Sales/Income from operations  | 999           | 3,351     | 3,095     | 4,350           | 5,162     | 12,501     |
|    | (b) Share in profit/(loss) of association of person(joint venture)                            | (3)           | (36)      | 15        | (39)            | 74        | (36)       |
|    | Total income from operations  | 996           | 3,315     | 3,110     | 4,311           | 5,236     | 12,465     |
| 2  | Expenditure   |               |           |           |                 |           |            |
|    | (a) Land and construction cost*   | 622           | 2,308     | 2,097     | 2,930           | 3,190     | 6,834      |
|    | (b) Employee benefit expense  | 251           | 182       | 159       | 433             | 307       | 681        |
|    | (c) Depreciation and amortization expense   | 19            | 26        | (9)       | 45              | 35        | 118        |
|    | (d) Advertising and sales promotion expense   | 113           | 48        | 234       | 161             | 249       | 368        |
|    | (e) Other Expenditure   | 218           | 223       | 177       | 441             | 354       | 751        |
|    | Total Expenditure   | 1,223         | 2,787     | 2,658     | 4,010           | 4,135     | 8,752      |
| 3  | Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2)  | (227)         | 528       | 452       | 301             | 1,101     | 3,713      |
| 4  | Other Income  | 4             | 51        | 51        | 55              | 70        | 77         |
| 5  | Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)       | (223)         | 579       | 503       | 356             | 1,171     | 3,790      |
| 6  | Finance costs (net of inventorisation)  | 436           | 486       | 277       | 922             | 517       | 1,294      |
| 7  | Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | (659)         | 93        | 226       | (566)           | 654       | 2,496      |
| 8  | Exceptional Items   | -             | -         | -         | -               | -         | -          |
| 9  | Profit/(Loss) from Ordinary Activities before tax   | (659)         | 93        | 226       | (566)           | 654       | 2,496      |
| 10 | Tax expense/(credit)  | (26)          | 11        | 36        | (15)            | 126       | 475        |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10)                                   | (633)         | 82        | 190       | (551)           | 528       | 2,021      |
| 12 | Extraordinary Items   | -             | -         | -         | -               | -         | -          |
| 13 | Net Profit/ (Loss) for the period (11-12)   | (633)         | 82        | 190       | (551)           | 528       | 2,021      |
| 14 | Paid-up equity share capital (Face value per equity share Rs.10)                              | 14,583        | 14,583    | 14,583    | 14,583          | 14,583    | 14,583     |
| 15 | Reserves excluding Revaluation reserves (as per balance sheet of previous accounting year)    | -             | -         | -         | -               | -         | -          |
| 16 | Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)                                    |               |           |           |                 |           |            |
|    | (a) Basic EPS   | (0.43)        | 0.06      | 0.13      | (0.38)          | 0.36      | 1.39       |
|    | (b) Diluted EPS   | (0.43)        | 0.06      | 0.13      | (0.38)          | 0.36      | 1.39       |



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Part II Select information for the quarter ended September 30, 2015

| No  | Particulars  | Quarter Ended |            |            | Half Year Ended |            | Year Ended |
|-----|--|---------------|------------|------------|-----------------|------------|------------|
|     |  | 30-Sep-15     | 30-Jun-15  | 30-Sep-14  | 30-Sep-15       | 30-Sep-14  | 31-Mar-15  |
| A   | Particulars of Shareholding  |               |            |            |                 |            |            |
| 1   | Public shareholding  | 77,896,125    | 77,998,835 | 78,250,360 | 77,896,125      | 78,250,360 | 77,998,835 |
|     | - Number of shares   | 53.41%        | 53.49%     | 53.66%     | 53.41%          | 53.66%     | 53.49%     |
|     | - Percentage of shareholding   |               |            |            |                 |            |            |
| 2   | Promoters and Promoter group shareholding  |               |            |            |                 |            |            |
| (a) | Pledged/Encumbered   | -             | 6,802,460  | 6,802,460  | -               | 6,802,460  | 6,802,460  |
|     | - Number of shares   |               |            |            |                 |            |            |
|     | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 0.00%         | 10.03%     | 10.07%     | 0.00%           | 10.07%     | 10.03%     |
|     | - Percentage of shares (as a % of the total share capital of the company)                    | 0.00%         | 4.66%      | 4.66%      | 0.00%           | 4.66%      | 4.66%      |
| (b) | Non-encumbered   | 67,935,975    | 61,030,805 | 60,779,280 | 67,935,975      | 60,779,280 | 61,030,805 |
|     | - Number of shares   |               |            |            |                 |            |            |
|     | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00%       | 89.97%     | 89.93%     | 100.00%         | 89.93%     | 89.97%     |
|     | - Percentage of shares (as a % of the total share capital of the company)                    | 46.59%        | 41.85%     | 41.68%     | 46.59%          | 41.68%     | 41.85%     |

Part III Statement of assets and liabilities

| Particulars                    | As on     |           |
|--------------------------------|-----------|-----------|
|                                | 30-Sep-15 | 31-Mar-15 |
|                                | Unaudited | Audited   |
| <b>EQUITY AND LIABILITIES</b>  |           |           |
| <b>Shareholders' funds</b>     |           |           |
| Share capital                  | 14,583    | 14,583    |
| Reserves and surplus           | 30,287    | 30,837    |
|                                | 44,870    | 45,420    |
| <b>Non-current liabilities</b> |           |           |
| Long-term borrowings           | -         | -         |
| Long-term provisions           | 112       | 115       |
|                                | 112       | 115       |
| <b>Current liabilities</b>     |           |           |
| Short-term borrowings          | 20,814    | 19,563    |
| Trade payables                 | 10,620    | 8,690     |
| Other current liabilities      | 11,008    | 10,647    |
| Short-term provisions          | 98        | 34        |
|                                | 42,539    | 38,934    |
|                                | 87,521    | 84,469    |
| <b>ASSETS</b>                  |           |           |
| <b>Non-current assets</b>      |           |           |
| Fixed assets                   | 114       | 130       |
| - Tangible assets              | 99        | 135       |
| - Intangible assets            | 0         | -         |
| Capital work-in-progress       |           |           |
|                                | 48,899    | 48,195    |
| Non-current investments        | 64        | 49        |
| Deferred tax assets, net       | 1,918     | 1,450     |
| Long-term loans and advances   | 70        | 70        |
| Other non-current assets       | 51,165    | 50,029    |
| <b>Current assets</b>          |           |           |
| Inventories**                  | 11,404    | 11,879    |
| Trade receivables              | 513       | 3,315     |
| Cash and bank balances         | 115       | 278       |
| Short-term loans and advances  | 18,134    | 14,113    |
| Other current assets           | 6,189     | 4,854     |
|                                | 36,356    | 34,439    |
|                                | 87,521    | 84,469    |



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- (1) 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 November 6, 2015. The statutory auditors have conducted a Limited Review of the Financial Results for the quarter ended September 30, 2015.
- (2) The Company primarily operates in three business segments - 'Residential', 'Retail' and 'Hospitality'. All operations are in India and hence there is no geographical segment.
- (3) Details of number of investor complaints for the quarter ended September 30, 2015:  
Beginning - Nil; Received - 13; Responded - 13; Pending - Nil.
- (4) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.
- (5) \* The Land and construction cost includes Rs. 317.8 Lakhs as finance cost towards interest.
- (6) \*\*Finance costs towards interest amounting to Rs 153.3 lacs included in inventories.

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

  
Nitesh Shetty  
Chairman and Managing Director

Place: Bangalore, India  
Date: November 06, 2015



**Standalone Segment wise revenue, results and capital employed**

| No             | Particulars                           | Quarter Ended |           |           |           | Half Year Ended |           | Year Ended |         |
|----------------|---------------------------------------|---------------|-----------|-----------|-----------|-----------------|-----------|------------|---------|
|                |                                       | 30-Sep-15     |           | 30-Jun-15 |           | 30-Sep-14       |           | 31-Mar-15  |         |
|                |                                       | Unaudited     | Unaudited | Unaudited | Unaudited | Unaudited       | Unaudited | Audited    | Audited |
| 1              | <b>Segment revenue</b>                |               |           |           |           |                 |           |            |         |
|                | (a) Residential                       | 996           | 3,315     | 3,110     | 4,311     | 5,236           | 12,465    |            |         |
|                | (b) Retail                            | -             | -         | -         | -         | -               | -         |            |         |
|                | (c) Hospitality                       | -             | -         | -         | -         | -               | -         |            |         |
|                | <b>Total</b>                          | 996           | 3,315     | 3,110     | 4,311     | 5,236           | 12,465    |            |         |
|                | Less: Inter-segment revenue           | -             | -         | -         | -         | -               | -         |            |         |
|                | <b>Net income from operations</b>     | 996           | 3,315     | 3,110     | 4,311     | 5,236           | 12,465    |            |         |
| 2              | <b>Segment results</b>                |               |           |           |           |                 |           |            |         |
|                | Profit/(loss) before tax and interest |               |           |           |           |                 |           |            |         |
|                | (a) Residential                       | (227)         | 528       | 452       | 301       | 1,101           | 3,713     |            |         |
|                | (b) Retail                            | -             | -         | -         | -         | -               | -         |            |         |
|                | (c) Hospitality                       | -             | -         | -         | -         | -               | -         |            |         |
|                | <b>Total</b>                          | (227)         | 528       | 452       | 301       | 1,101           | 3,713     |            |         |
|                | Add: Other income                     | 4             | 51        | 51        | 55        | 70              | 77        |            |         |
| Less: Interest | (436)                                 | (486)         | (277)     | (922)     | (517)     | (1,294)         |           |            |         |
|                | <b>Total profit/(loss) before tax</b> | (659)         | 93        | 226       | (566)     | 654             | 2,496     |            |         |
| 3              | <b>Capital employed</b>               |               |           |           |           |                 |           |            |         |
|                | (a) Residential                       | 28,797        | 28,864    | 24,687    | 28,797    | 24,687          | 28,838    |            |         |
|                | (b) Retail                            | 18,905        | 18,905    | 18,575    | 18,905    | 18,575          | 19,605    |            |         |
|                | (c) Hospitality                       | 17,767        | 17,767    | 16,286    | 17,767    | 16,286          | 16,274    |            |         |
|                | (d) Unallocated                       | 214           | 242       | 357       | 214       | 357             | 265       |            |         |
|                | <b>Total</b>                          | 65,684        | 65,778    | 59,905    | 65,694    | 59,905          | 64,983    |            |         |



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**LIMITED REVIEW REPORT**

*To the Board of Directors  
Nitesh Estates Limited*

We have reviewed the accompanying statement of unaudited financial results of Nitesh Estates Limited for the quarter ended 30<sup>th</sup> September 2015 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 6<sup>th</sup> November 2015. Our responsibility is to issue a report on these financial statements 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 provide 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 Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner, in which it is to be disclosed, or that it contains any material misstatement.

**For RAY & RAY  
Chartered Accountants.**

*Mrinal Kanti Bandyopadhyay*

**MRINAL KANTI BANDYOPADHYAY**

**Partner**

**Membership No. 051472**

**Firm Registration No.301072E**

Place: Bangalore

Date: November 6th, 2015

