

Part I Statement of unaudited Standalone financial results for nine months ended on December 31, 2012

(Rs. in Lakhs)

No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from operations	829	1,609	1,903	4,339	5,009	7,812
	(b) Share in profit/(loss) of association of persons (Joint Venture)	(2)	8	220	38	308	91
	Total Income from operations	827	1,617	2,123	4,375	5,317	7,903
2	Expenditure						
	(a) (Increase)/decrease in inventories	(310)	(5,642)	(1,031)	(6,473)	(2,236)	(2,881)
	(b) Land and construction cost	1,083	7,066	2,204	10,218	5,985	8,464
	(c) Employee benefit expense	277	208	295	809	782	1,160
	(d) Depreciation and amortization expense	43	42	45	128	135	181
	(e) Advertising and sales promotion expense	195	148	97	467	364	700
	(f) Other Expenditure	256	203	264	700	647	913
	Total Expenditure	1,544	2,025	1,874	5,847	5,677	8,537
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2)	(717)	(408)	249	(1,472)	(360)	(634)
4	Other Income	15	3	2	26	7	12
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(702)	(405)	251	(1,446)	(353)	(622)
6	Finance costs (net of inventorisation)	62	40	-	130	66	90
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(763)	(445)	251	(1,577)	(419)	(712)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax	(763)	(445)	251	(1,577)	(419)	(712)
10	Tax expense/(credit)	-	493	18	388	(231)	(257)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(763)	(938)	233	(1,965)	(188)	(455)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(763)	(938)	233	(1,965)	(188)	(455)
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)	-	-	-	-	-	31,337
16	Earnings/(Loss) Per Share (EPS) (of Rs. 10 each) - (Rs.)						
	(a) Basic EPS	(0.52)	(0.64)	0.16	(1.35)	(0.13)	(0.31)
	(b) Diluted EPS	(0.52)	(0.64)	0.16	(1.35)	(0.13)	(0.31)

Part II Select information for the nine months ended December 31, 2012

No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	80,445,964	80,564,964	81,253,613	80,445,964	81,253,613	81,032,384
	- Percentage of shareholding	55.16%	55.25%	55.72%	55.16%	55.72%	55.57%
2	Promoters and Promoter group shareholding						
	(a) Pledged/Encumbered						
	- Number of shares	31,122,284	19,958,036	18,937,667	31,122,284	18,937,667	19,958,036
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.60%	30.58%	29.33%	47.60%	29.33%	30.80%
	- Percentage of shares (as a % of the total share capital of the company)	21.34%	13.69%	12.98%	21.34%	12.99%	13.68%
	(b) Non-encumbered						
	- Number of shares	34,263,852	45,309,100	45,640,820	34,263,852	45,640,820	44,841,880
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	52.40%	69.42%	70.67%	52.40%	70.67%	69.20%
	- Percentage of shares (as a % of the total share capital of the company)	23.50%	31.07%	31.30%	23.50%	31.30%	30.75%

Notes to the financial results:

- (1) The above financial results have been reviewed by the Audit Committee and on their recommendation have been approved by the Board of Directors at their meeting held on February 12, 2013. The statutory auditors have conducted a "Limited Review" of the financial results for the quarter ended December 31, 2012.
- (2) As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting', notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended).
- (3) Details of number of investor complaints for the quarter ended December 31, 2012:  
Beginning - Nil; Received - Nil; Responded - Nil; Pending - Nil.
- (4) Recoverability of an advance of Rs 9,441 lakhs given by Nitesh Housing Developers Private Limited to a related party was previously qualified by the auditors. In the current period, these advances were settled in full. The related party transferred its interest in a property to the company and also refunded the balance advance.
- (5) In the absence of binding sale agreements, as required by Accounting Standard 22 relating to deferred tax assets, the company has reversed the deferred tax assets amounting to Rs 492 Lakhs. This matter was qualified by the Auditors in the previous quarter.
- (6) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.

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



L. S. Vaidyanathan  
Executive Director

Place: Mumbai, India  
Date: February 12, 2013