

Part I Statement of audited Standalone financial results for the year ended on 31 March 2013

(Rs. in Lakhs)

| No | Particulars | Quarter Ended | | | Year Ended | Year Ended |
|----|---|----------------|--------------|--------------|----------------|--------------|
| | | 31-Mar-13 | 31-Dec-12 | 31-Mar-12 | 31-Mar-13 | 31-Mar-12 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | (a) Net Sales/Income from operations | 340 | 829 | 2,803 | 4,679 | 7,812 |
| | (b) Share in profit/(loss) of association of person(joint venture) | (27) | (2) | (217) | 9 | 91 |
| | Total Income from operations | 313 | 827 | 2,586 | 4,688 | 7,903 |
| 2 | Expenditure | | | | | |
| | (a) Land and construction cost | 1,055 | 773 | 1,772 | 4,800 | 5,642 |
| | (b) Employee benefit expense | 271 | 277 | 378 | 1,080 | 1,160 |
| | (c) Depreciation and amortization expense | 45 | 43 | 46 | 171 | 181 |
| | (d) Advertising and sales promotion expense | 108 | 195 | 336 | 575 | 700 |
| | (e) Other Expenditure | 98 | 256 | 176 | 798 | 854 |
| | Total Expenditure | 1,577 | 1,544 | 2,708 | 7,424 | 8,537 |
| 3 | Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2) | (1,264) | (717) | (122) | (2,736) | (634) |
| 4 | Other Income | 229 | 15 | 5 | 255 | 12 |
| 5 | Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | (1,035) | (702) | (117) | (2,481) | (622) |
| 6 | Finance costs (net of inventorisation) | 239 | 62 | 176 | 369 | 90 |
| 7 | Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | (1,274) | (763) | (293) | (2,850) | (712) |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax | (1,274) | (763) | (293) | (2,850) | (712) |
| 10 | Tax expense/(credit) | - | - | (26) | 388 | (257) |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | (1,274) | (763) | (267) | (3,238) | (455) |
| 12 | Extraordinary Items | - | - | - | - | - |
| 13 | Net Profit/ (Loss) for the period (11-12) | (1,274) | (763) | (267) | (3,238) | (455) |
| 14 | Paid-up equity share capital (Face value per equity share Rs.10) | 14,583 | 14,583 | 14,583 | 14,583 | 14,583 |
| 15 | Reserves excluding Revaluation reserves (as per balance sheet of pervious accounting year) | - | - | - | 28,099 | 31,337 |
| 16 | Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.) | | | | | |
| | (a) Basic EPS | (0.87) | (0.52) | (0.18) | (2.22) | (0.31) |
| | (b) Diluted EPS | (0.87) | (0.52) | (0.18) | (2.22) | (0.31) |



Part II Select Information for the year ended March 31, 2013

| No | Particulars | Quarter Ended | | | Year Ended | |
|----|--|---------------|------------|------------|------------|------------|
| | | 31-Mar-13 | 31-Dec-12 | 31-Mar-12 | 31-Mar-13 | 31-Mar-12 |
| A | Particulars of Shareholding | | | | | |
| 1 | Public shareholding | | | | | |
| | - Number of shares | 80,419,214 | 80,445,964 | 81,032,384 | 80,419,214 | 81,032,384 |
| | - Percentage of shareholding | 55.15% | 55.16% | 55.57% | 55.15% | 55.57% |
| 2 | Promoters and Promoter group shareholding | | | | | |
| | (a) Pledged/Encumbered | | | | | |
| | - Number of shares | 24,553,593 | 31,122,284 | 19,958,036 | 24,553,593 | 19,958,036 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 37.54% | 47.60% | 30.80% | 37.54% | 30.80% |
| | - Percentage of shares (as a % of the total share capital of the company) | 16.84% | 21.34% | 13.68% | 16.84% | 13.68% |
| | (b) Non-encumbered | | | | | |
| | - Number of shares | 40,859,293 | 34,263,852 | 44,841,680 | 40,859,293 | 44,841,680 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 62.46% | 52.40% | 69.20% | 62.46% | 69.20% |
| | - Percentage of shares (as a % of the total share capital of the company) | 28.02% | 23.50% | 30.75% | 28.02% | 30.75% |

Part I Statement of assets and liabilities for year ended on March 31, 2013

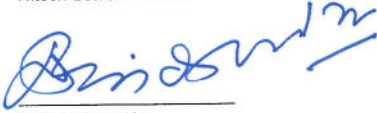
| Particulars | Year Ended | |
|--------------------------------|---------------|---------------|
| | 31-Mar-13 | 31-Mar-12 |
| | Audited | Audited |
| EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| Share capital | 14,583 | 14,583 |
| Reserves and surplus | 28,099 | 31,337 |
| | 42,682 | 45,920 |
| Non-current liabilities | | |
| Long-term borrowings | 11 | 18 |
| Long-term provisions | 49 | 38 |
| | 60 | 56 |
| Current liabilities | | |
| Short-term borrowings | 10,844 | 5,401 |
| Trade payables | 3,123 | 2,926 |
| Other current liabilities | 16,379 | 6,119 |
| Short-term provisions | 110 | 103 |
| | 30,456 | 14,549 |
| | 73,198 | 60,525 |
| ASSETS | | |
| Non-current assets | | |
| Fixed assets | | |
| - Tangible assets | 288 | 336 |
| - Intangible assets | 277 | 321 |
| | 565 | 657 |
| Non-current investments | 33,430 | 23,171 |
| Deferred tax assets, net | - | 388 |
| Long-term loans and advances | 7,779 | 8,064 |
| Other non-current assets | 179 | 94 |
| | 41,388 | 31,717 |
| Current assets | | |
| Inventories | 13,641 | 6,746 |
| Trade receivables | 3,006 | 4,051 |
| Cash and bank balances | 946 | 366 |
| Short-term loans and advances | 12,874 | 15,988 |
| Other current assets | 778 | 1,000 |
| | 31,245 | 28,151 |
| | 73,198 | 60,525 |



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 30 May 2013. The statutory auditors have audited the financial results for the year ended 31 March 2013.
- (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 31 March 2013:
Beginning - Nil; Received - 4; Responded - 4; Pending - Nil.
- (4) The Company has paid managerial remuneration to two Directors amounting to Rs 212.94 lakhs for which an application has been made to the central Government for its approval. The approval from the Central Government is awaited.
- (5) The figures of the previous year/period have been regrouped/ reclassified, wherever necessary.
- (6) Figures for the 3 months ended 31 March 2013 and 31 March 2012 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year. Also, the figures upto the period ended 31 December 2012 and 31 December 2011 were only reviewed and not subjected to audit.

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



L.S. Vaidyanathan
Executive Director

Place: Mumbai, India
Date: May 30, 2013



Segment wise revenue, results and capital employed

| No | Particulars | Quarter Ended | | Year Ended | |
|----------|---------------------------------------|----------------------|------------------------|----------------------|----------------------|
| | | 31-Mar-13 Audited | 31-Dec-12 Unaudited | 31-Mar-12 Audited | 31-Mar-12 Audited |
| 1 | Segment revenue | | | | |
| | (a) Residential | 313 | 827 | 2,586 | 4,688 |
| | (b) Retail | - | - | - | - |
| | (c) Hospitality | - | - | - | - |
| | Total | 313 | 827 | 2,586 | 4,688 |
| | Less: Inter-segment revenue | - | - | - | - |
| | Net income from operations | 313 | 827 | 2,586 | 4,688 |
| 2 | Segment results | | | | |
| | Profit/(loss) before tax and interest | | | | |
| | (a) Residential | (1,264) | (717) | (122) | (2,736) |
| | (b) Retail | - | - | - | - |
| | (c) Hospitality | - | - | - | - |
| | Total | (1,264) | (716) | (122) | (2,736) |
| | Add: Other income | 229 | 15 | 5 | 255 |
| | Less: Interest | (239) | (62) | (176) | (369) |
| | Total profit/(loss) before tax | (1,274) | (763) | (293) | (2,850) |
| 3 | Capital employed | | | | |
| | (a) Residential | 27,096 | 32,407 | 31,390 | 27,096 |
| | (b) Retail | 16,550 | 13,239 | 13,239 | 16,550 |
| | (c) Hospitality | 9,333 | 6,058 | 6,058 | 9,333 |
| | (d) Unallocated | 565 | 595 | 657 | 565 |
| | Total | 53,544 | 52,299 | 51,344 | 53,544 |

Notes :

1 Figures for the 3 months ended 31 March 2013 and 31 March 2012 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year. Also, the figures upto the period ended 31 December 2012 and 31 December 2011 were only reviewed and not subjected to audit.

