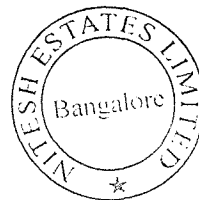


Part I Statement of unaudited consolidated financial results for the quarter ended on June 30, 2013

(Rs. in Lakhs)

No	Particulars	Quarter Ended			Year Ended	
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13	
		Unaudited	Audited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Net Sales/Income from operations	9,904	701	3,063		8,287
	Total Income from operations	9,904	701	3,063		8,287
2	Expenditure					
	(a) Land and construction cost	7,213	1,911	2,330		7,803
	(b) Employee benefit expense	465	543	471		1,855
	(c) Depreciation and amortization expense	43	49	82		179
	(d) Advertising and sales promotion expense	473	679	611		2,107
	(e) Other Expenditure	345	279	275		1,321
	Total Expenditure	8,539	3,461	3,769		13,265
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,365	(2,760)	(706)		(4,978)
4	Other Income	98	253	195		530
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,463	(2,507)	(511)		(4,448)
6	Finance costs (net of inventorisation)	707	924	29		7,736
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	756	(3,431)	(540)		(12,184)
8	Exceptional Items	-	1,504	-		1,504
9	Profit/(Loss) from Ordinary Activities before tax	756	(4,935)	(540)		(13,688)
10	Tax expense/(credit)	191	11	(139)		574
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	565	(4,946)	(401)		(14,262)
12	Extraordinary Items	-	-	-		-
13	(a) Profit/(Loss) transferred to minority interest	-	(2)	(5)		(256)
	(b) Share in loss of associate company	110	189	11		200
14	Net Profit/ (Loss) for the period (11-12)	455	(5,133)	(407)		(14,206)
15	Paid-up equity share capital (Face value per equity share Rs.10)	14,583	14,583	14,583		14,583
16	Reserves excluding Revaluation reserves (as per balance sheet of previous accounting year)		-	-		17,508
17	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each) - (Rs.)					
	(a) Basic EPS	0.31	(3.52)	(0.28)		(9.74)
	(b) Diluted EPS	0.31	(3.52)	(0.28)		(9.74)



Part II Select information for the quarter ended June 30, 2013

No	Particulars	Quarter Ended			
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	80,335,579	80,419,214	80,766,389	80,419,214
	- Percentage of shareholding	55.09%	55.15%	55.38%	55.15%
2	Promoters and Promoter group shareholding				
	(a) Pledged/Encumbered				
	- Number of shares	10,437,459	24,553,593	19,958,036	24,553,593
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	15.94%	37.54%	30.67%	37.54%
	- Percentage of shares (as a % of the total share capital of the company)	7.16%	16.84%	13.69%	16.84%
	(b) Non-encumbered				
	- Number of shares	55,059,062	40,859,293	45,107,675	40,859,293
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	84.06%	62.46%	69.33%	62.46%
	- Percentage of shares (as a % of the total share capital of the company)	37.76%	28.02%	30.93%	28.02%

Notes to the financial results:

- (1) The above consolidated 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 05 August 2013. The statutory auditors have conducted a Limited Review of the financial results for the quarter ended June 30, 2013. These results include the results of the following subsidiaries, joint venture and associate companies:
- Subsidiaries - Nitesh Housing Developers Private Limited, Nitesh Urban Development Private Limited, Nitesh Indiranagar Retail Private Limited, Kakanad Enterprises Private Limited, Nitesh Property Management Private Limited.
 - Joint venture - Nitesh Estates- Whitefield, Courtyard Constructions Private Limited
 - Associate - Nitesh Residency Hotels Private Limited
- (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 June 30, 2013:
Beginning - Nil; Received - Nil; Responded - Nil; Pending - Nil.
- (4) The Company has paid managerial remuneration to two Directors amounting to Rs 50.98 lakhs for the quarter ended 30 June 2013 and Rs 212.94 lakhs for the year ended 31 March 2013 for which an application has been made to the central Government for its approval. The approval from the Central Government is awaited.
- (5) Nitesh Indiranagar Retail Private Limited (NIRPL), a subsidiary of the Company has entered into a joint development agreement with a landowner to construct a mall in Bangalore. The said agreement stipulates timelines within which NIRPL is required to complete the construction and also stipulates penal financial consequences to NIRPL in the event of a delay. As at 30 June 2013, Management believes that the construction will not be completed within the stipulated time and accordingly is in discussion with the landowners to renegotiate the said terms. Based on the ongoing discussions with the land owner, NIRPL has received draft offers for variations in the terms of contract, including penal financial consequences. The Company expects to successfully negotiate variation terms which will result in significantly mitigating the penal financial compensation. Based on the current optimism of the management and the current impracticality in determination of the financial implications arising from the variations, no adjustments have been made to the financial statements as at 30 June 2013.

(6) Figures for standalone financial results

(Rs. in Lakhs)

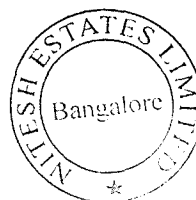
No	Particulars	Quarter Ended		Year Ended	
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/Income from operations	3,899	340	1,901	4,679
	(b) Share in profit/(loss) of association of persons (Joint Venture)	2	(27)	30	9
	Total Income from operations	3,900	313	1,931	4,688
2	Profit/(Loss) before tax	220	(1,274)	(369)	(2,850)
3	Profit/(Loss) after tax	179	(1,274)	(264)	(3,238)

- (7) In accordance with the circular number 04/2013 dated 11 February 2013 issued by Ministry of Corporate Affairs, the Company and one of its subsidiary was required to deposit or invest as the case may be, a sum not less than fifteen percent of the debentures maturing during the year ending 31 March 2014 in deposits/securities/bonds as prescribed in the aforementioned circular before 30 April 2013. The Company and its subsidiary company have outstanding debentures amounting to Rs 2,496 lakhs mature in the current year. The Company and one of its subsidiary had not deposited/ invested the minimum sum of Rs.374 Lakhs, in the securities as required by the Circular. However, the Company has since converted the required amount from the escrow accounts in to fixed deposit account to comply with the requirement of the circular and hence the management is of the view that it will not have a significant impact to the Financial Statement.
- (8) Figures for the three months ended 31 March 2013 is the balancing figure 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 were only reviewed and not subjected to an audit.
- (9) 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

Nitesh Shetty
Chairman and Managing Director

Place: Bangalore, India
Date: August 05, 2013



Consolidated Segment wise revenue, results and capital employed

EXPECT MORE

(Rs in lakhs)

No	Particulars	Quarter Ended			Year Ended
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		Unaudited	Audited	Unaudited	Audited
1	Segment revenue				
	(a) Residential	9,904	701	3,063	8,287
	(b) Retail	-	-	-	-
	(c) Hospitality	-	-	-	-
	Total	9,904	701	3,063	8,287
	Less: Inter-segment revenue	-	-	-	-
	Net income from operations	9,904	701	3,063	8,287
2	Segment results				
	Profit/(loss) before tax and interest				
	(a) Residential	1,417	(4,204)	(677)	(6,265)
	(b) Retail	(52)	(60)	(29)	(217)
	(c) Hospitality	-	-	-	-
	Total	1,365	(4,264)	(706)	(6,482)
	Add: Other income	98	253	195	530
	Less: Interest	(707)	(924)	(29)	(7,736)
	Total profit/(loss) before tax	756	(4,935)	(540)	(13,688)
3	Capital employed				
	(a) Residential	33,479	33,175	42,577	33,175
	(b) Retail	15,470	16,057	13,239	16,057
	(c) Hospitality	10,351	9,333	6,058	9,333
	(d) Unallocated	560	618	639	618
	Total	59,860	59,183	62,513	59,183

Notes :

- Figures for the 3 months ended 31 March 2013 is 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 were only reviewed and not subjected to audit.
- The Group holds a 23.41% stake in Nitesh Residency Hotels Private Limited which is primarily in the hospitality segment. Accordingly, results of Nitesh Residency Hotels Private Limited is reflected as Share in profit/(loss) of associate company in item 13(b) in the financial results. Share in profit/(loss) of associate company is Rs.(110 lakhs), Rs (189 lakhs), Rs (11 lakhs) and Rs (200 lakhs) for the quarter ended 30 June 2013, 31 March 2013, 30 June 2012 and year ended 31 March 2013 respectively.

