

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRESTIGE ESTATES PROJECTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **PRESTIGE ESTATES PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Emphasis of Matter

We draw attention to Note 40 to the financial statements. As stated therein, Trade receivables outstanding for more than six months from the date on which they were due include an amount of Rs. 11,073 lakhs relating to dues from certain parties which have been considered good and recoverable by the Management, inter alia, based on the continuing business relationships and arrangements that the Company has with these parties.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act (which continue to be applicable in respect of Section 133 of the Companies Act, 2014 in terms of General Circular 15/2014 dated 13th September, 2014 of the Ministry of Corporate Affairs).
- (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 31, 2014 from being appointed as a director in terms of Section 274(1)(g) of the Act.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

Bangalore, 26th May, 2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 on Report on Other Legal and Regulatory Requirements of our report of even date)

- (i) Having regard to the nature of the Company's business / activities / results during the year, clauses (vi), (xii), (xiii), (xiv), (xix) and (xx) of paragraph 4 of the Order are not applicable to the Company.
- (ii) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, other than with regard to assets which are part of the premises given on lease by the Company where quantitative details have not been updated in the Fixed Assets Register.
 - (b) Some of the fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the Company.
- (iii) The inventories held by the Company comprise stock of units in completed projects and work in progress of projects under development. In respect of its inventories:
 - (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, having regard to the nature of inventory, the procedures of physical verification by way of verification of title deeds, site visits by the Management and are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

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(iv) In respect of loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act 1956, according to the information and explanations given to us:

- (a) The Company has granted loans aggregating Rs 38,207 lakhs to 10 parties during the year. At the year-end, the outstanding balances of such loans granted aggregated Rs. 32,968 lakhs (including interest accrued) (number of parties - 12) and the maximum amount involved during the year was Rs. 58,384 lakhs (including interest accrued) (number of parties - 12).
- (b) The rate of interest and other terms and conditions of such loans are, in our opinion, *prima facie* not prejudicial to the interest of the Company.
- (c) In the absence of stipulations, we are unable to comment on the regularity of the receipts of principal amounts and interest.
- (d) The loans granted are repayable on demand and there are no overdue amounts outstanding as at the year end.

In respect of loans, secured or unsecured, taken by the Company from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, according to the information and explanations given to us:

- (a) The Company has taken loans aggregating Rs. 14,161 lakhs from 5 parties during the year. At the year-end, the outstanding balances of such loans taken aggregated Rs. 2,718 lakhs (including interest accrued) (number of parties - 5) and the maximum amount involved during the year was Rs. 14,957 lakhs (including interest accrued) (number of parties - 9).
 - (b) The rate of interest and other terms and conditions of such loans are, in our opinion, *prima facie*, not prejudicial to the interest of the Company.
 - (c) In the absence of stipulations, we are unable to comment on the regularity of the payments of principal amounts and interest.
- (v) According to the information given to us and having regard to the explanation that the business of the Company includes purchase of land and other immovable properties where there is probability of claims regarding title to such properties, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of units of projects and supply of services.

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- (vi) In respect of contracts or arrangements entered in the Register maintained in pursuance of Section 301 of the Companies Act, 1956, to the best of our knowledge and belief and according to the information and explanations given to us:
- (a) The particulars of contracts or arrangements referred to in Section 301 that needed to be entered in the Register maintained under the said Section have been so entered.
- (b) Where each of such transaction (excluding loans reported under paragraph (iv) above) is in excess of Rs. 5 lakhs in respect of any party, the transactions have been made at prices which are, *prima facie*, reasonable having regard to the prevailing market prices at the relevant time.
- (vii) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (viii) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (ix) According to the information and explanations given to us, in respect of statutory dues:
- (a) Other than the delays in depositing dues relating to Provident Fund, Service Tax and Income Tax deducted at source, the Company has generally been regular in depositing undisputed statutory dues, including Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) Details of undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Excise Duty, Customs Duty, Cess and other material statutory dues in arrears as at 31st March, 2014 for a period of more than six months from the date they became payable are given below:

Name of statute	Nature of the dues	Amount (Rs. lakhs)	Period to which the Amount Relates (F Y)	Due Date
Finance Act, 1994	Interest on delayed payment of Service tax	16.42	2013-14	August 06, 2013
Income Tax Act, 1961	Interest on delayed remittance of Taxes deducted at source	13.62	2013-14	July 15, 2013

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- (c) Details of dues of Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, and Cess which have not been deposited as on 31st March , 2014 on account of disputes are given below:

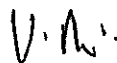
Name of statute	Nature of the dues	Amount involved (Rs. lakhs)	Period to which the amount relates (F.Y.)	Forum where dispute is pending
Finance Act, 1994	Service tax, interest and penalties	65.93	2000 – 01 to 2004 – 05	Customs, Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Service tax	563.29	2007-08	High Court of Karnataka
Karnataka Value Added Tax Act	Value added tax and Interest	592.35	2007 to 2010	Deputy Commissioner of Commercial Taxes, Bangalore
Kerala Value Added Tax Act	Value added tax and Interest	124.23	2008 – 09 to 2013-14	Deputy Commissioner (Appeals) Ernakulum
Kerala Value Added Tax Act	Value added tax and Penalty	114.51	2009-10	High Court of Kerala
Income Tax Act, 1961	Income tax deducted at source	99.83	2013-14	Commissioner of Income Tax (Appeals), Bangalore

- (x) The Company does not have accumulated losses at the end of the financial year and the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) In our opinion and according to the information, explanations and confirmations given by financial institutions and banks, the Company has not defaulted in the repayment of dues to financial institutions and banks. The Company has not issued any debentures.
- (xii) In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks and financial institutions are not, *prima facie*, prejudicial to the interests of the Company.

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- (xiii) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained, other than temporary deployment pending application.
- (xiv) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that funds raised on short-term basis have not been used during the year for long-term investment.
- (xv) According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (xvi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

Bangalore, 26th May, 2014

BALANCE SHEET AS AT 31 MARCH 2014

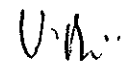
Particulars	Note No.	As at 31 March 2014 Rs. In Lakhs	As at 31 March 2013 Rs. In Lakhs
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	35,000	35,000
(b) Reserves and surplus	3	262,107	235,840
		297,107	270,840
(2) Non-current liabilities			
(a) Long-term borrowings	4	23,595	16,945
(b) Deferred tax liabilities (Net)	5	616	1,192
(c) Other long-term liabilities	6	3,494	3,080
(d) Long-term provisions	7	438	413
		28,143	21,630
(3) Current liabilities			
(a) Short-term borrowings	8	154,745	135,590
(b) Trade payables	9	39,812	33,194
(c) Other current liabilities	10	143,896	126,497
(d) Short-term provisions	11	15,238	10,981
		353,691	306,262
Total		678,941	598,732
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	42,932	42,306
(ii) Intangible assets	12	189	41
(iii) Capital work-in-progress		22,410	16,009
		65,531	58,356
(b) Non-current investments	13	101,426	98,914
(c) Long-term loans and advances	14	123,859	87,038
(d) Other non-current assets	15	3,858	2,614
		294,674	246,922
(2) Current assets			
(a) Current investments	16	18,801	8,540
(b) Inventories	17	182,938	149,046
(c) Trade receivables	18	65,279	76,529
(d) Cash and cash equivalents	19	22,065	37,831
(e) Short-term loans and advances	20	92,253	75,289
(f) Other current assets	21	2,931	4,575
		384,267	351,810
Total		678,941	598,732

See accompanying notes forming part of the Financial Statements

1 to 42

In terms of our report attached

for Deloitte Haskins & Sells
Chartered Accountants

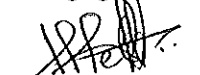

V. Balaji
Partner



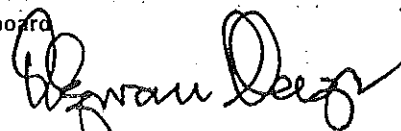
Place: Bangalore
Date: May 26, 2014

For and on behalf of the board


Irfan Razack
Managing Director


Medha Gokhale
Company Secretary

Place: Bangalore
Date: May 26, 2014


Rezwan Razack
Joint Managing Director


Venkata Narayana K
Chief Financial Officer

PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2014

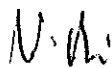
Particulars	Note No.	Year ended 31 March 2014 Rs. In Lakhs	Year ended 31 March 2013 Rs. In Lakhs
Income			
(I) Revenue from Operations	22	200,519	151,237
(II) Other Income	23	14,726	9,393
(III) Total Revenue - (I+II)		215,245	160,630
Expenses			
Purchases of stock of units	24	5,136	574
Cost of sales on projects	24	113,441	86,564
Property and facilities operating expenses	25	12,043	9,144
Employee benefits expense	26	8,776	8,362
Finance costs	27	12,605	8,972
Depreciation and amortisation expense	12	3,554	3,296
Other expenses	28	10,868	4,858
(IV) Total Expenses		166,423	121,770
(V) Profit before tax (III-IV)		48,822	38,860
(VI) Tax expense :			
(1). Current tax		15,234	11,353
(2). Income tax pertaining to earlier years		162	(39)
(3). Deferred tax		(576)	(61)
Total		14,820	11,253
(VII) Profit for the year (V-VI)		34,002	27,607
Earning per share (equity shares, par value of Rs. 10 each)			
Basic & Diluted EPS (Rupees)	31	9.71	8.32

See accompanying notes forming part of the Financial Statements

1 to 42

In terms of our report attached

for Deloitte Haskins & Sells
Chartered Accountants

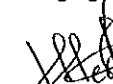

V. Balaji
Partner



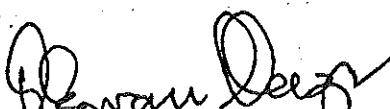
Place: Bangalore
Date: May 26, 2014

For and on behalf of the board


Irfan Razack
Managing Director


Medha Gokhale
Company Secretary

Place: Bangalore
Date: May 26, 2014


Rezwan Razack
Joint Managing Director


Venkata Narayana:K
Chief Financial Officer

PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

Particulars	Note No.	Year ended 31 March 2014 Rs. In Lakhs	Year ended 31 March 2013 Rs. In Lakhs
Cash flow from operating activities :			
Net profit before tax		48,822	38,860
Add: Adjustments for:			
Depreciation & amortisation		3,554	3,296
Provision for doubtful advances		2,107	-
Foreign Exchange Loss		338	86
		5,999	3,382
Less: Incomes / credits considered separately			
Interest income		7,400	6,039
Dividend income		8	986
Profit on sale of mutual funds		287	-
Share of profit from firms		6,297	2,086
		13,992	9,111
Add: Expenses / debits considered separately			
Finance costs		12,605	8,972
Loss on sale of fixed assets		1	1
		12,606	8,973
Operating profit before changes in working capital		53,435	42,104
Adjustments for:			
(Increase) / decrease in trade receivables		11,250	6,603
(Increase) / decrease in inventories		(33,892)	(29,005)
(Increase) / decrease in long-term & short-term loans and advances		(42,789)	(41,927)
(Increase) / decrease in Bank balances (not considered as cash & cash equivalents)		(1,263)	(208)
Increase / (decrease) in current & non-current liabilities		24,801	41,232
Increase / (decrease) in current & non-current provisions		(545)	(9,019)
		(42,438)	(32,324)
Cash generated from / (used in) operations		10,997	9,780
Direct taxes (paid)/refund		(11,797)	(9,230)
Net cash generated from / (used in) operations - A		(800)	550
Cash flow from investing activities			
Capital expenditure on fixed assets		(9,522)	(7,328)
Sale proceeds of fixed assets		2	2
Long-term Inter corporate deposits given		(4,551)	(4,025)
Decrease / (Increase) in Other Inter corporate deposits - Net		672	5,532
(Increase) / decrease in partnership current account		(4,334)	(15,143)
Current & non-current Investments made		(25,418)	(36,868)
Proceeds from sale of / refunds from Current & Non-current Investments		11,536	16,961
Investment in Other Non-current Assets		-	619
Interest received		7,249	2,908
Dividend received		8	986
Net cash from / (used in) Investing activities - B		(24,358)	(36,356)



PRESTIGE ESTATES PROJECTS LIMITED

'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

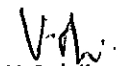
Particulars	Note No.	Year ended 31 March 2014 Rs. In Lakhs	Year ended 31 March 2013 Rs. In Lakhs
Cash flow from financing activities			
Secured loans availed		100,934	60,769
Secured loans repaid		(68,838)	(30,208)
Unsecured loans taken		2,010	458
Repayment of Unsecured loans		(2,010)	(482)
Inter corporate deposits taken		12,151	58,600
Inter corporate deposits repaid		(19,533)	(50,563)
Dividend payout including tax		(4,914)	(4,576)
Finance costs paid		(12,222)	(8,878)
Net Proceeds from issue of equity shares under Institutional Placement Programme (IPP)		-	35,445
Net cash from / (used in) financing activities - C		7,578	60,565
Total Increase / (decrease) in cash and cash equivalents during the year (A+8+C)		(17,580)	24,759
Cash and cash equivalents opening balance		35,780	11,021
Cash and cash equivalents closing balance		18,200	35,780
Reconciliation of Cash and cash equivalents with balance sheet			
Cash and Cash equivalents as per Balance Sheet	19	22,065	37,831
Less : Fixed Deposits & Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		3,865	2,051
Cash and cash equivalents at the end of the year as per cash flow statement above		18,200	35,780
Cash and cash equivalents at the end of the year comprises of cash on hand, cheques drafts on hand, balances with banks in current accounts & in fixed deposits		18,200	35,780

See accompanying notes forming part of the Financial Statements

1 to 42

In terms of our report attached

for Deloitte Haskins & Sells
Chartered Accountants

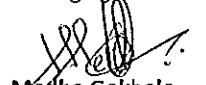

V. Balaji
Partner



Place: Bangalore
Date: May 26, 2014

For and on behalf of the board


Irfan Razack
Managing Director


Medha Gokhale
Company Secretary

Place: Bangalore
Date: May 26, 2014


Rezwan Razack
Joint Managing Director


Venkata Narayana K
Chief Financial Officer

PRESTIGE ESTATES PROJECTS LIMITED

'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Corporate Information, Basis of preparation of Financial Statements and significant accounting policies

(i). Corporate Information

M/s. Prestige Estates Projects Limited ("the Company") was incorporated on June 4, 1997 as a company under the Companies Act, 1956 (the "Act"). The registered office of the Company is in The Falcon House, No.1, Main Guard Cross Road, Bangalore - 560 001, India. The Company is engaged in the business of real estate development.

(ii). Basis for preparation of financial statements and significant accounting policies

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The significant accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year and are as follows:

A. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

B. Revenue recognition

(i) Revenue from real estate developmental projects under development is recognised based on 'Percentage Completion Method'. The Percentage Completion Method is applied when the stage of completion of the project reaches a reasonable level of development. For projects that commenced on or after April 1, 2012 or where revenue on a project is being recognised for the first time on or after that date, the threshold for 'reasonable level of development' is considered to have been met when the criteria specified in the Guidance Note on Accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India are satisfied, i.e., when:

- (a) All critical approvals necessary for commencement of the project have been obtained.
- (b) The expenditure incurred on construction and development costs is not less than 25 % of the construction and development costs.
- (c) At least 25% of the saleable project area is secured by contracts or agreements with buyers.
- (d) At least 10 % of the total revenue as per the agreements of sale or any other legally enforceable documents are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

For projects that commenced prior to March 31, 2012 and where sales have occurred prior to that date 'reasonable level of development' is considered to have occurred when the project costs (excluding land cost) incurred is in the range of 20% to 30% of the total estimated costs of the project (excluding land cost).

For computation of revenue, the stage of completion is arrived at with reference to the entire project costs incurred including land costs, borrowing costs and construction and development costs as compared to the estimated total costs of the project. The percentage completion method is applied on a cumulative basis in each reporting period and the estimates of saleable area and costs are revised periodically by the management. The effect of such changes to estimates is recognised in the period such changes are determined. The changes to estimates also include changes arising out of cancellation of contracts and cases where the property or part thereof is subsequently earmarked for own use or for rental purposes. In such cases any revenues attributable to such contracts previously recognised are reversed and the costs in relation thereto are carried forward and accounted in accordance with the accounting policy for Inventory or Fixed Assets, as applicable.

When it is probable that total project costs will exceed total eligible project revenues, the expected loss is recognised as an expense immediately when such probability is determined.

(iii) Sale of plots and completed units is recognised at the sale consideration when all significant risks and rewards of ownership in the property is transferred to the buyer and are net of adjustments on account of cancellation.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(iii) Facility charges, management charges, rental, hire charges, sub lease and maintenance income are recognised on accrual basis as per the terms and conditions of relevant agreements.

(iv) Recognition of revenue from contractual projects:

Revenue from contractual projects undertaken is recognised on the basis of independent certification obtained in terms of the contract.

(v) Interest income is accounted on accrual basis except for Interest on delayed payments by the customers, which are accounted on receipt basis.

(vi) Dividend income is recognised when right to receive is established.

(vii) Share of profit / loss from partnership firm is recognised based on the financial information provided and confirmed by the respective firms.

C. Inventories

Stock of units in completed projects and work-in-progress are valued at lower of cost and net realisable value. Cost is aggregate of land cost, materials, contract works, direct expenses, provisions and apportioned borrowing costs and is net of material scrap receipts.

D. Cash flow statement

Cash flow statement is prepared under Accounting Standard 3 'Cash Flow Statements' notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. 'Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. Fixed Assets (Tangible and Intangible assets)

Fixed assets are stated at cost, including expenses incurred to bring the asset to present condition. Cost includes all costs relating to the acquisition and installation of fixed assets including interest on borrowing for the project / fixed asset up to the date the asset is put to use. Any cost incurred relating to settlement of claims regarding titles to the properties is accounted for and capitalised as incurred.

F. Capital work-in-progress

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost comprising direct cost, related incidental expenses and attributable interest.

G. Impairment of Fixed Assets

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

Reversal of impairment losses recognised in prior years, if any, is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years.



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H. Depreciation and amortisation

a. Depreciation on Tangible Fixed Assets is provided on the written down value method in accordance with the rates specified in Schedule XIV to the Companies Act, 1956 except in respect of the following:

Cost of leasehold land is amortised over the period of lease.

In respect of leasehold building, leasehold improvement plant & machinery and leasehold improvement furniture & fixtures, depreciation has been provided over the leaseable period.

Asset individually costing less than Rs.5,000 are depreciated 100% in the year of purchase.

b. Amortisation on intangible assets are provided under the written down value method based on useful lives estimated by management as follows :

Computer software - 40%

I. Investments

Long-term investments are carried at cost and provision is made to recognise any decline, other than temporary, in the value of such investment. Cost of investments includes acquisition charges such as brokerage, fee and duties.

Current investments are stated at lower of cost and fair value.

J. Foreign Currency transactions

All transactions in foreign currency are recorded on the basis of the exchange rate prevailing as on the date of transaction. The difference, if any, on actual payment / realisation is recorded to the statement of profit & loss. Monetary assets and liabilities denominated in foreign currency are restated at rates prevailing at the year-end. The net loss or gain arising out of such conversion is dealt with in the statement of profit and loss.

Gain or loss on forward contracts / options which are not entered into to hedge the foreign currency risk of existing assets or liabilities but entered into to hedge the foreign currency risks of future transaction in respect of which firm commitments are made or which are highly probable forecast transaction, is recognised on settlement of such forward contracts / options and adjusted against the borrowing cost to the extent eligible for capitalisation and the balance is charged to statement of profit and loss.

K. Employee Benefits

Employee benefits include provident fund and employee state insurance scheme, gratuity and compensated absences.

(i) Defined Contribution Plan

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when the services are rendered by the employees.

(ii) Defined Benefit Plan

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the statement of profit and loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.



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(iii) Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

(iv) Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date.

L. Borrowing cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the statement of profit and loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying assets is interrupted.

A qualifying asset is an asset that necessarily takes a 12 months or more to get ready for its intended use or sale and includes the real estate properties developed by the Company.

M. Operating leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset, are classified as operating leases. Operating lease receipts / payments are recognised as an income / expense in the statement of profit and loss on a straight-line basis over the lease term.

N. Earning Per Share

The basic and diluted earning per share is computed by dividing the net profit / loss attributable to equity share holders for the year by the weighted average number of equity shares outstanding during the year.

In case of any Bonus issue of shares is made, the calculations of earnings per share are adjusted for all the periods presented.

O. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.



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Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

P. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

Q. Operating cycle and basis of classification of assets and liabilities

a) The real estate development projects undertaken by the Company generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle of 5 years. Borrowings in connection with such projects are classified as short-term (i.e current) since they are payable over the term of the respective projects.

b) Assets and liabilities, other than those discussed in paragraph (a) above, are classified as current to the extent they are expected to be realised / are contractually repayable within 12 months from the Balance sheet date and as non-current, in other cases.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

2 Share capital

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Authorised capital		
400,000,000 (PY 400,000,000) equity shares of Rs. 10 each	40,000	40,000
Issued, subscribed and fully paid up capital		
350,000,000 (PY 350,000,000) equity shares of Rs. 10 each, fully paid up	35,000	35,000
	<u>35,000</u>	<u>35,000</u>

a Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Particulars	As at 31 March 2014		As at 31 March 2013	
	No of shares	Amount	No of shares	Amount
Equity Shares				
At the beginning of the year	350,000,000	35,000	328,073,770	32,807
Issued during the year	-	-	21,926,230	2,193
Outstanding at the end of the year	<u>350,000,000</u>	<u>35,000</u>	<u>350,000,000</u>	<u>35,000</u>

- b The Company has only one class of equity shares with voting rights having par value of Rs. 10 each. The rights, preferences and restrictions attached to such equity shares is in accordance with the terms of issue of equity shares under the Companies Act, 1956, the Articles of Association of the Company and relevant provisions of the listing agreement.
- c On September 23, 2009 the company issued 20 bonus shares for every share outstanding then. Accordingly, 2,500 Lakhs equity shares of Rs. 10 each fully paid for each share held by the shareholders were issued by capitalisation of balance in General Reserve and Surplus in statement of profit & loss during the year ended March 31, 2010.
- d During the year ended March 31, 2013, the Company successfully completed an Institutional Private Placement under Chapter VIII-A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, which opened on January 23, 2013 and closed on the same date. Pursuant to this 21,926,230 equity shares of Rs. 10 each at a premium of Rs. 156 per share were allotted on January 29, 2013. Issue expenses amounting to Rs. 953 Lakhs has been charged to the securities premium account.

e List of persons holding more than 5 percent equity shares in the Company

Name of the share holder	As at 31 March 2014		As at 31 March 2013	
	No of shares	% of holding	No of shares	% of holding
Irfan Razack	65,625,000	18.75%	65,625,000	18.75%
Rezwan Razack	65,625,000	18.75%	65,625,000	18.75%
Noaman Razack	65,625,000	18.75%	65,625,000	18.75%



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3 Reserves and surplus

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
A. Capital Reserve		
Opening balance	32,790	32,790
Add: Additions during the year	2,000	-
Less: Deletions during the year	3,593	-
	<u>31,197</u>	<u>32,790</u>
Note: Addition to Capital Reserve represents, Company's share in revaluation of lands in partnership firms. Deletions from Capital Reserve represents realized profits arising out of sale of development of such land parcels.		
B. Securities Premium Account		
Opening balance	141,463	108,211
Add: Additions during the year	-	34,205
Less : Utilised for Issue expenses	-	953
	<u>141,463</u>	<u>141,463</u>
C. General Reserve		
Opening balance	1,522	832
Add: Additions during the year	1,701	690
	<u>3,223</u>	<u>1,522</u>
D. Surplus in Statement of Profit and Loss		
Opening balance	60,065	38,062
Add: Net profit for the year	34,002	27,607
	<u>94,067</u>	<u>65,669</u>
Less: Allocations / Appropriations		
Transfer to General Reserve	1,701	690
Dividend proposed to be distributed to equity shareholders - Rs. 1.50 per share (PY Rs. 1.20 per share)	5,250	4,200
Dividend distribution tax on proposed dividend	892	714
	<u>7,843</u>	<u>5,604</u>
	<u>86,224</u>	<u>60,065</u>
Total (A)+(B)+(C)+(D)	<u>262,107</u>	<u>235,840</u>



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4 Long-term borrowings

Rs. In Lakhs

Particulars	As at 31 March 2014	As at 31 March 2013
Term loans (Secured)		
- From banks	14,089	4,821
- From financial institutions	9,506	12,124
	<u>23,595</u>	<u>16,945</u>

4a Aggregate amount of loans guaranteed by directors 23,473 16,840

4b Security Details :

Mortgage of certain immovable properties of the company.
 Charge over the book debts, operating cash flows, revenues and receivables of the projects.
 Hypothecation of equipment & vehicles.
 Assignment of rent receivables from various properties.

4c Repayment and other terms :

Repayable within 32 - 108 instalments commencing from January 2008.
 Personal guarantee of certain directors of the company and their relatives.
 These loans are subject to interest rates ranging from 12.85% to 13.75% per annum.

4d Refer Note No. 10 for current maturities of long-term debt.

5 Deferred Tax (Asset) / Liability (Net)

Rs. In Lakhs

Particulars	As at 31 March 2014	As at 31 March 2013
Tax effect of :		
a. Differences in book balance and tax balance of fixed assets	812	1,382
b. Other temporary disallowances under the Income Tax Act, 1961	(196)	(190)
Deferred tax (asset) / liability - Net	<u>616</u>	<u>1,192</u>

6 Other long-term liabilities

Rs. In Lakhs

Particulars	As at 31 March 2014	As at 31 March 2013
Lease deposits	3,494	3,080
	<u>3,494</u>	<u>3,080</u>



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NOTES FORMING PART OF FINANCIAL STATEMENTS

7 Long-term provisions

		Rs. In Lakhs	
Particulars	Note No.	As at	As at
		31 March 2014	31 March 2013
Provision for employee benefits			
- Gratuity	26a	234	239
- Compensated absences		204	174
		<u>438</u>	<u>413</u>

8 Short-term borrowings

		Rs. In Lakhs	
Particulars	Note No.	As at	As at
		31 March 2014	31 March 2013
Term loans (Secured)	8a, 8b & 8c		
- From banks		118,110	110,014
- From financial institutions		34,393	15,952
Loans and advances from related parties (unsecured, repayable on demand)	8d & 38		
-From others - Inter corporate deposits		2,242	9,624
		<u>154,745</u>	<u>135,590</u>

8a Aggregate amount of loans guaranteed by directors

115,186

122,628

8b Security Details :

Mortgage of certain immovable properties of the company including inventories and undivided share of land belonging to the Company.

Charge over receivables of various projects.

Lien against fixed deposits.

8c Repayment and other terms :

Repayable within 1 - 36 instalments commencing from September 2010.

Mortgage of certain immovable properties belonging to and Corporate Guarantee from two subsidiary companies, a Company under the same management, 3 wholly owned subsidiary companies and a firm in which the Company is a partner.

Personal guarantee of certain directors of the Company.

Pledge of Mutual Funds held by the Company and certain Directors of the Company.

These secured loans are subject to interest rates ranging from 9.95 % to 15.10 % per annum.

8d Unsecured loans are subject to interest rates ranging from 13% to 15% per annum.



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9 Trade Payables

		Rs. In Lakhs	
Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
Other than acceptances	9a	39,812	33,194
		<u>39,812</u>	<u>33,194</u>

9a Disclosure as required under MSMED Act :

		Rs. In Lakhs	
Particulars		As at 31 March 2014	As at 31 March 2013
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year		737	98
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		10	-
iii. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		-	-
iv. The amount of interest due and payable for the year		53	6
v. The amount of interest accrued and remaining unpaid at the end of the accounting year		93	40
vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid		93	40

Note : The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 and that given in Trade Payables – Note No. 9a regarding Micro and Small enterprises is determined to the extent such parties have been identified on the basis of the information available with the company. This has been relied upon by the Auditors.

10 Other current liabilities

		Rs. In Lakhs	
Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
Current Maturities of long-term debt (Secured)		2,619	3,372
Interest accrued but not due on borrowings		670	287
Other payables			
Advance from customers		119,947	107,287
Advance rent / maintenance received		50	21
Advance received on behalf of land owners		2,761	2,234
Withholding taxes and duties		3,690	1,964
Deposits towards lease & maintenance		14,135	11,162
Other liabilities		24	170
		<u>143,896</u>	<u>126,497</u>



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11 Short-term provisions

		Rs. In Lakhs	
Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
Provision for employee benefits	26a	24	17
Other Provisions for :			
Projects	11a	3,839	4,364
Anticipated losses on projects	11a	2	54
Proposed dividend including tax thereon		6,142	4,914
Income tax (Net of advance tax Rs. 39,569 Lakhs (PY Rs. 27,773 Lakhs))		5,231	1,632
		15,238	10,981

11a Details of Project Provisions as at 31 March 2014 :

Nature of Provision	Probable outflow estimated with In	Provision outstanding at the beginning of the year	Provision made during the year	Provision utilised / reversed during the year	Provision outstanding at the end of the year
Estimated project costs to be incurred for the completed projects	12 months	4,364	2,081	2,606	3,839
	(12 months)	(13,470)	(2,946)	(12,052)	(4,364)
Anticipated losses on projects	12 months	54	-	52	2
	(12 months)	(58)	-	(4)	(54)

Note : Figures in brackets relate to Previous year



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NOTES FORMING PART OF FINANCIAL STATEMENTS

13 Non-current Investments

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2014	As at 31 March 2013
I. Trade Investments			
<i>(Unquoted, at cost less other than temporary diminution)</i>			
Equity Instruments	13a	76,284	76,284
Preference Shares	13b	9,852	9,852
Debentures/ Bonds	13c	13,340	10,871
Partnership Firms	13d	442	399
Others	13e	1,250	1,250
II. Other Investments (Unquoted, at cost less otherwise stated)	13f	258	258
		101,426	98,914

13a Equity Instruments (Fully paid up unless otherwise stated)

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
I. Subsidiaries		
Down Hills Holiday Resorts Private Limited	3,399	3,399
- 4,150,000 (PY 4,150,000) equity share of Rs. 10 each.		
Pennar Hotels Resorts Private Limited	2,828	2,828
- 3,585,778 (PY 3,585,778) equity shares of Rs. 10 each.		
Village De Nandi Private Limited	705	705
- 1,000,000 (PY 1,000,000) equity shares of Rs.10 each		
Foot Hills Resorts Private Limited	4,338	4,338
- 5,620,694 (PY 5,620,694) equity shares of Rs.10 each		
ICBI (India) Private Limited	694	694
- 289 (PY 289) equity shares of Rs.1,000 each		
Prestige Leisure Resorts Private Limited	1,755	1,755
- 1,350,000 (PY 1,350,000) equity shares of Rs.10 each		
Prestige Sidadi Holdings Private Limited	3,762	3,762
- 9,369,000 (PY 9,369,000) equity shares of Rs.10 each		
Prestige Valley View Estates Private Limited	711	711
- 990,600 (PY 990,600) equity shares of Rs.10 each		
Prestige Construction Ventures Private Limited	4,080	4,080
- 10,000,000 (PY 10,000,000) equity shares of Rs.10 each		
Prestige Mangalore Retail Ventures Private Limited	450	450
- 4,503,835 (PY 4,503,835) equity shares of Rs.10 each		
Prestige Mysore Retail Ventures Private Limited	2,205	2,205
- 22,023,995 (PY 22,023,995) equity shares of Rs.10 each		
Prestige Whitefield Investment Developers Private Limited	6,143	6,143
- 61,124,970 (PY 61,124,970) equity shares of Rs.10 each		
Prestige Shantiniketan Leisures Private Limited	62	62
- 620,000 (PY 620,000) equity shares of Rs. 10 each		
K2K Infrastructure (India) Private Limited	112	112
-1,122,660 (PY 1,122,660) equity shares of Rs.10 each		



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Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Valdel Xtent Outsourcing Solutions Private Limited	1,505	1,505
-29,000,000 (PY 29,000,000) equity shares of Rs. 10 each		
West Palm Developments Private Limited	1,133	1,133
- 646,613 (PY 646,613) equity shares of Rs. 10 each		
Cessna Garden Developers Private Limited	24,615	24,615
-3,399,997 (PY 3,399,997) equity shares of Rs.10 each		
Villaland Developers Private Limited	1	1
-7,350 (PY 7,350) equity shares of Rs.10 each		
Prestige Amusements Private Limited	70	70
- 125,000 (PY 125,000) equity shares of Rs.10 each		
Prestige Garden Resorts Private Limited (w.e.f. 28th January 2013)	2,157	2,157
-950,000 (PY 950,000) equity shares of Rs.10 each		
II. Associates		
Exora Business Parks Private Limited	2,712	2,712
- 9,350 (PY 9,350) equity shares of Rs.10 each		
Prestige Garden Constructions Private Limited	109	109
- 2,946,170 (PY 2,946,170) equity shares of Rs. 10 each		
City Properties Maintenance Company Bangalore Limited	4	4
-40,909 (PY 40,909) equity shares of Rs.10 each		
Prestige Projects Private Limited	110	110
-1,100,000 (PY 1,100,000) equity shares of Rs.10 each		
Babji Realtors Private Limited	863	863
- 1,039,500 (PY 1,039,500) equity shares of Rs.10 each		
III. Joint Ventures - Jointly Controlled Entities		
Vijaya Productions Private Limited	11,500	11,500
-5,993,500 (PY 5,993,500) equity shares of Rs.10 each		
CapitaLand Retail Prestige Mall Management Private Limited	250	250
- 2,500,000 (PY 2,500,000) equity shares of Rs.10 each		
Sai Chakra Hotels Private Limited (Joint Control exists from 3rd September 2012)	10	10
- 100,000 (PY 100,000) equity shares of Rs.10 each		
IV. Others		
Prestige Garden Estates Private Limited	1	1
-8,007 (PY 8,007) equity shares of Rs. 10 each		
Thomsun Realtors Private Limited	0	0
-100 (PY 100) equity shares of Rs.10 each		
	76,284	76,284



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NOTES FORMING PART OF FINANCIAL STATEMENTS

13b Preference Shares (Fully paid up unless otherwise stated)

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
I. Subsidiaries		
Prestige Construction Ventures Private Limited	7,750	7,750
-77,500 (PY 77,500) 0.001% Optionally, fully convertible, non-cumulative redeemable Preference Shares of Rs.100 each		
Prestige Leisure Resorts Private Limited	2,100	2,100
- 2,539,980 (PY 2,539,980) 0.001% Optionally, fully convertible, non-cumulative redeemable Preference Shares of Rs.10 each		
II. Associates		
Exora Business Parks Private Limited	2	2
- 21,860 (PY 21,860) 0.01% Optionally, convertible, redeemable preference shares of Rs.10 each		
	<u>9,852</u>	<u>9,852</u>

13c Debentures/ Bonds (Fully paid up unless otherwise stated)

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
I. Subsidiaries		
Prestige Bidadi Holdings Private Limited	5,192	5,192
- 519,203 (PY 519,203) 0% Compulsorily Convertible Debentures of Rs.1,000 each		
Prestige Mangalore Retail Ventures Private Limited	4,382	3,374
-43,820,763 (PY 33,740,763) 0% Fully Compulsorily Convertible Debentures of Rs.10 each		
Prestige Mysore Retail Ventures Private Limited	1,028	1,028
-10,280,047 (PY 10,280,047) 0% Fully Compulsorily Convertible Debentures of Rs.10 each		
II. Associates		
Exora Business Parks Private Limited	3	3
- 26,152 (PY 26,152) 0.01% Compulsorily Convertible Debentures of Rs.10 each		
Prestige Garden Constructions Private Limited	800	-
- 800,000 (PY Nil) 0% Fully Compulsorily Convertible Debentures of Rs.10 each		
Babji Realtors Private Limited	1,935	1,274
- 17,230,603 (PY 10,615,603) 0% Compulsorily Convertible Debentures of Rs.10 each		
	<u>13,340</u>	<u>10,871</u>



PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF FINANCIAL STATEMENTS

13d Partnership Firms

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Prestige Hi-Tech Projects	9	9
Silverline Estates	3	3
Prestige Nottinghill Investments	7	7
Prestige KRPL Techpark	93	93
Prestige Ozone Properties	0	0
Prestige Whitefield Developers	0	0
Eden Investments & Estates	16	8
Prestige Property Management & Services	97	97
Prestige Realty Ventures	20	20
Prestige Interiors	1	1
Silver Oak Projects	1	1
Prestige Southcity Holdings	11	11
P5N Property Management & Services	50	50
Prestige Habitat Ventures	99	99
Prestige Kammanahalli Investments	5	-
Prestige Rattha Holdings	10	-
Prestige Sunrise Investments	10	-
The Q5 Company	10	-
	442	399

(i) The details of all partners, capital and profit sharing ratio in partnership firms where company is a partner are as under :

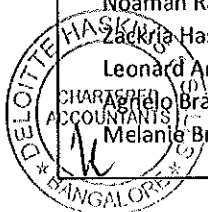
Name of the firm/Partners	March 31, 2014		March 31, 2013	
	Capital Rs. In Lakhs	Profit Sharing Ratio	Capital Rs. in Lakhs	Profit Sharing Ratio
Prestige Hi-Tech Projects				
Prestige Estates Projects Limited	9	92.35%	9	92.35%
Irfan Razack	0	2.50%	0	2.50%
Rezwan Razack	0	2.50%	0	2.50%
Noaman Razack	0	2.50%	0	2.50%
Badrunissa Irfan	0	0.05%	0	0.05%
Almas Rezwan	0	0.05%	0	0.05%
Sameera Noaman	0	0.05%	0	0.05%
Silverline Estates				
Prestige Estates Projects Limited	3	30.33%	3	30.33%
Zakria Hashim	3	33.33%	3	33.33%
Farook Mohamood	2	16.67%	2	16.67%
Zahed Mohamood	2	16.67%	2	16.67%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%



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NOTES FORMING PART OF FINANCIAL STATEMENTS

Name of the firm/Partners	March 31, 2014		March 31, 2013	
	Capital Rs. In Lakhs	Profit Sharing Ratio	Capital Rs. In Lakhs	Profit Sharing Ratio
Prestige Nottingham Investments				
Prestige Estates Projects Limited	7	47.00%	7	47.00%
Anushka Constructions Private Limited	2	10.00%	2	10.00%
Avinash Amarlal	2	10.00%	2	10.00%
Ekta A. Kukreja	2	10.00%	2	10.00%
Irfan Razack	1	1.00%	1	1.00%
Rezwan Razack	1	1.00%	1	1.00%
Noaman Razack	1	1.00%	1	1.00%
Kiran Amarlal	2	10.00%	2	10.00%
Seth Assardas Amarlala	2	10.00%	2	10.00%
Prestige KRPL Techpark				
Prestige Estates Projects Limited	93	31.00%	93	31.00%
Atheeq Sulaiman	24	8.00%	24	8.00%
Irfan Razack	3	1.00%	3	1.00%
Rezwan Razack	3	1.00%	3	1.00%
Noaman Razack	3	1.00%	3	1.00%
Karnataka Realtors Private Limited	102	34.00%	102	34.00%
Liaquath Ali Khan	24	8.00%	24	8.00%
Sadath Ali Khan	24	8.00%	24	8.00%
Zackria Hashim	24	8.00%	24	8.00%
Prestige Ozone Properties				
Prestige Estates Projects Limited	0	47.00%	0	47.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%
Atheeq Sulaiman	0	25.00%	0	25.00%
Mohammed Nauman Naji	0	10.00%	0	10.00%
Mohammed Salman Naji	0	10.00%	0	10.00%
Saba Naser	0	5.00%	0	5.00%
Prestige Whitefield Developers				
Prestige Estates Projects Limited	0	47.00%	0	47.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%
Atheeq Sulaiman	0	25.00%	0	25.00%
Mohammed Nauman Naji	0	10.00%	0	10.00%
Mohammed Salman Naji	0	10.00%	0	10.00%
Saba Naser	0	5.00%	0	5.00%
Eden Investments & Estates				
Prestige Estates Projects Limited	16	77.50%	8	40.00%
Irfan Razack	0	2.00%	0	2.00%
Rezwan Razack	0	2.00%	0	2.00%
Noaman Razack	0	2.00%	0	2.00%
Zackria Hashim	1	4.00%	1	4.00%
Leonard Armando Menezes	-	-	5	25.00%
Agrielo Braganca	1	6.25%	3	12.50%
Melanie Braganca	1	6.25%	3	12.50%



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

Name of the firm/Partners	March 31, 2014		March 31, 2013	
	Capital Rs. In Lakhs	Profit Sharing Ratio	Capital Rs. In Lakhs	Profit Sharing Ratio
Prestige Property Management & Services				
Prestige Estates Projects Limited	97	97.00%	97	97.00%
Irfan Razack	1	1.00%	1	1.00%
Rezwan Razack	1	1.00%	1	1.00%
Noaman Razack	1	1.00%	1	1.00%
Prestige Realty Ventures				
Prestige Estates Projects Limited	20	21.00%	20	21.00%
Irfan Razack	15	0.84%	15	0.84%
Badrunissa Irfan	15	0.84%	15	0.84%
Almas Rezwan	15	0.84%	15	0.84%
Sameera Noaman	15	0.84%	15	0.84%
Mohammed Salman Naji	8	8.32%	8	8.32%
Mohammed Nauman Naji	8	8.32%	8	8.32%
Ameena Ahmed	5	3.00%	5	3.00%
Mehreen Ahmed	5	3.00%	5	3.00%
Zainab Ismai	5	3.00%	5	3.00%
Mineral Enterprises Limited	550	50.00%	550	50.00%
Prestige Interiors				
Prestige Estates Projects Limited	1	97.00%	1	97.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%
Silveroak Projects				
Prestige Estates Projects Limited	1	1.00%	1	1.00%
Exora Business Parks Private Limited	94	99.00%	94	99.00%
Prestige Southcity Holdings				
Prestige Estates Projects Limited	11	51.00%	11	51.00%
Southcity Properties (India) Private Limited	9	49.00%	9	49.00%
P5N Property Management & Services				
Prestige Estates Projects Limited	50	50.00%	50	50.00%
Chaitanya Properties Private Limited	50	50.00%	50	50.00%
Prestige Habitat Ventures				
Prestige Estates Projects Limited	99	99.00%	99	99.00%
Irfan Razack	0	0.34%	0	0.34%
Rezwan Razack	0	0.33%	0	0.33%
Noaman Razack	0	0.33%	0	0.33%
Prestige Kammanahalli Investments				
Prestige Estates Projects Limited	5	51.00%	-	-
M/s. KVPL Management Consultants LLP	2	24.00%	-	-
M/s. Silverline Real Estate and Investment	1	8.34%	-	-
Mr. Farook Mahmood	1	8.33%	-	-
Mr. Zahed Mahmood	1	8.33%	-	-



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

Name of the firm/Partners	March 31, 2014		March 31, 2013	
	Capital Rs. In Lakhs	Profit Sharing Ratio	Capital Rs. In Lakhs	Profit Sharing Ratio
Prestige Rattha Holdings				
Prestige Estates Projects Limited	10	51.00%	-	-
Rattha Infrastructures Private Limited	5	26.00%	-	-
Sakh Holding Co. LLP	4	23.00%	-	-
Prestige Sunrise Investments				
Prestige Estates Projects Limited	10	99.00%	-	-
Irfan Razack	0	1.00%	-	-
The QS Company				
Prestige Estates Projects Limited	10	98.00%	-	-
Irfan Razack	0	1.00%	-	-
Rezwan Razack	0	1.00%	-	-

13e Others

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Share Warrants		
Thomsun Realtors Private Limited	1,250	1,250
	<u>1,250</u>	<u>1,250</u>

13f Other Investments (at cost unless otherwise stated)

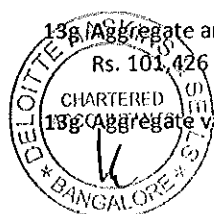
Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Investment in equity		
Propmart Technologies Limited *	50	50
- 335,000 (PY 335,000) equity shares of Rs. 10 each		
Less : Diminution in the value of investments	<u>(50)</u>	<u>(50)</u>
	-	-
Amanath Co-operative Bank Limited*	3	3
Less : Diminution in the value of investments	<u>(3)</u>	<u>(3)</u>
	-	-
Investment in trusts		
Educate India Foundation	4	4
Educate India Trust	<u>4</u>	<u>4</u>
	8	8
Investment in Venture Capital Fund		
-250 (PY - 250) units in Urban Infrastructure Opportunities Fund	250	250
Investment in NSC	<u>0</u>	<u>0</u>
	<u>258</u>	<u>258</u>

* Carried at cost less diminution in the value of investments

13g Aggregate amount of quoted investments Rs. Nil (PY Rs. Nil).

13g Aggregate amount of unquoted Investments net of provision for other than temporary diminution in the value of investments
 Rs. 101,426 Lakhs (PY Rs. 98,914 Lakhs).

13g Aggregate value of provision for diminution in value of Investments Rs. 53 Lakhs (PY Rs. 53 Lakhs).



PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF FINANCIAL STATEMENTS

14 Long-term loans and advances

		Rs. In Lakhs	
Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
Unsecured, considered good			
Capital advances		570	1,780
Security deposits		1,003	1,004
Lease deposits	14a	1,319	1,566
Refundable deposits	14b	63,213	45,655
Advance paid for purchase of shares		500	500
Prepaid expenses		427	-
Share application money	14c	11,949	7,176
Debenture application money	14d	1,771	694
Inter corporate deposits	14e	15,384	10,691
Current account in partnership firms	14f	12,512	4,139
Other advances to related parties	14g	13,203	11,825
Advance VAT & Service Tax		2,008	2,008
		<u>123,859</u>	<u>87,038</u>
Unsecured, considered doubtful			
Advance VAT & Service Tax		2,107	-
Less: Provision for doubtful advances		(2,107)	-
		<u>-</u>	<u>-</u>
		<u>123,859</u>	<u>87,038</u>
Long-term loans and advances due from			
Directors		19	-
Firms in which directors are partners		13,704	5,688
Companies in which directors of the Company are directors or members		47,084	31,521

14a Lease deposits includes balances with related parties as under :

		Rs. In Lakhs	
Particulars		As at 31 March 2014	As at 31 March 2013
Badrunisa Irfan		-	33
Faiz Rezwan		-	2
Irfan Razack		6	13
Matheen Irfan		-	2
Noaman Razack		6	13
Rezwan Razack		6	13
Sana Rezwan		-	6
Uzma Irfan		9	9
ICBI Private Limited		-	22
Prestige Valley View Estates Private Limited		-	5
Valdel Xtent Outsourcing Solutions Private Limited		42	-
		<u>69</u>	<u>118</u>



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

14b Refundable deposits includes balances with related parties as under :

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Northland Holding Company Private Limited	4,963	2,802
Valdel Xtent Outsourcing Solutions Private Limited	2,500	2,500
Uzma Irfan	-	2
	<u>7,463</u>	<u>5,304</u>

14c Share application money includes balances with related parties as under :

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
K2K Infrastructure (India) Private Limited	812	812
Exora Business Parks Private Limited	1,845	1,845
Prestige Garden Estates Private Limited	708	708
Vijaya Productions Private Limited	-	1,206
Sai Chakra Hotels Private Limited	1,025	325
Villaland Developers Private Limited	4,454	-
Dollar Hotels & Resorts Private Limited	775	200
Dashanya Tech Parkz Private Limited	2,330	2,080
	<u>11,949</u>	<u>7,176</u>

14d Debenture Application Money Includes balances with related parties as under :

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Prestige Mangalore Retail Ventures Private Limited	130	-
Prestige Mysore Retail Ventures Private Limited	280	-
Prestige Garden Construction Private Limited	160	-
Babji Realtors Private Limited	-	628
Vijaya Productions Private Limited	1,000	-
Prestige Whitefield Investment and Developers Private Limited	201	66
	<u>1,771</u>	<u>694</u>

14e Inter Corporate Deposits includes balances with related parties as under :

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Prestige Shantiniketan Leisures Private Limited	5,600	4,670
Prestige Construction Ventures Private Limited	5,010	3,600
Prestige Bidadi Holdings Private Limited	2,456	2,421
Geotrix Building Envelope Private Limited	150	-
K2K Infrastructure (India) Private Limited	700	-
Northland Holding Company Private Limited	1,324	-
Village-De-Nandi Private Limited	97	-
Prestige Golf Resorts Private Limited	47	-
	<u>15,384</u>	<u>10,691</u>



PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF FINANCIAL STATEMENTS

14f Current account in partnership firms

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Eden Investments & Estates	6,847	331
Prestige KRPL Techpark	685	680
Prestige Ozone Properties	430	457
Prestige Whitefield Developers	520	381
Prestige Realty Ventures	2,290	2,290
Prestige Rattha Holdings	1,490	-
Silverline Estates	250	-
	12,512	4,139

14g Other advances includes balances with related parties as under :

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Prestige Projects Private Limited	10,322	10,276
RRR Investments	1,192	1,195
Educate India Foundation	1,151	-
Educate India Trust	354	354
Northland Holding Company Private Limited	32	-
Prestige Mangalore Retail Ventures Private Limited	18	-
Prestige Mysore Retail Ventures Private Limited	40	-
Prestige Whitefield Investment & Developers Private Limited	92	-
Thomsun Realtors Private Limited	2	-
	13,203	11,825

15 Other non-current assets

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	263	814
Interest accrued but not due on deposits	3,595	1,800
	3,858	2,614

16 Current Investments

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2014	As at 31 March 2013
Equity Instruments Non-trade investments (Quoted, At cost or market value whichever is lower, fully paid up)	16a	4	4
Mutual Funds Non-trade investments (Unquoted, At cost or market value whichever is lower, fully paid up)	16b	18,797	8,536
		18,801	8,540



PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF FINANCIAL STATEMENTS

16a Equity Instruments		Rs. In Lakhs	
Particulars	As at 31 March 2014	As at 31 March 2013	
Tata Consultancy Services Limited	4	4	
1,464 (PY 1,464) equity shares of Re 1 each	4	4	

16b Mutual Funds		Rs. In Lakhs	
Particulars	As at 31 March 2014	As at 31 March 2013	
DWS Fixed Maturity Plan - Series 12	-	1,665	
Nil (PY 16,650,000) units of Rs. 10 each	-	1,000	
BSL FTP Ser Ex 385D Growth	-	5,834	
Nil (PY 1,000,000) units of Rs. 100 each	-		
DWS Ultra Short Term Fund	40	37	
Nil (PY 58,238,075) units of Rs. 10.02 each			
Birla Sunlife Floating Rate Long Term Institutional Plan -Daily Dividend	1,500	-	
39,787 (PY 37,161) units of Rs. 100 each			
DW5 Banking & PSU Debt Fund - Regular growth plan	3,500	-	
14,682,994 (PY Nil) units of Rs.10.85 each			
Birla Sunlife Dynamic Bond Fund - Retail growth plan	1,857	-	
17,316,017 (PY Nil) units of Rs.21.22 each			
DW5 Treasury Fund - Regular Investment growth plan	6,900	-	
14,192,148 (PY Nil) units of Rs.14.16 each			
IDFC Banking Debt Fund - Regular growth plan	5,000	-	
68,049,022 (PY Nil) units of Rs.10.98 each			
IDFC Money Manager Fund Investment Plan - Regular growth plan			
26,942,994 (PY Nil) units of Rs.19.84 each	18,797	8,536	

16c Aggregate amount of quoted investments Rs 4 Lakhs (PY Rs. 4 Lakhs) and market value there of is Rs. 31 Lakhs (PY Rs.23 Lakhs).

16d Aggregate amount of unquoted Investments Rs 18,797 Lakhs (PY Rs. 8,536 Lakhs).

17 Inventories (Lower of cost and net realisable value)

		Rs. In Lakhs	
Particulars	As at 31 March 2014	As at 31 March 2013	
Work in progress - Projects	154,362	123,759	
Stock of units in completed projects			
Purchased	4,903	-	
Others	23,673	25,287	
	182,938	149,046	



PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF FINANCIAL STATEMENTS

18 Trade receivables (unsecured)

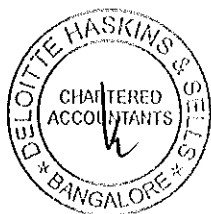
		Rs. In Lakhs	
Particulars	Note No.	As at	As at
		31 March 2014	31 March 2013
Outstanding for more than 6 months from the date on which they are due			
Considered good		50,671	53,578
Considered doubtful		45	45
Less : Provision for doubtful receivables		(45)	(45)
Others			
Considered good		14,608	22,951
		65,279	76,529
Trade receivables due from			
Directors	38	779	687
Firms in which directors are partners	38	47	60
Companies in which directors of the Company are directors or members	38	3,071	3,423

19 Cash and cash equivalents

		Rs. In Lakhs	
Particulars		As at	As at
		31 March 2014	31 March 2013
Cash on hand *		24	6
Balances with banks			
- in current accounts *		15,305	27,066
- in fixed deposits *		2,871	8,708
- in earmarked accounts			
Balances held as margin money		3,865	2,051
		22,065	37,831
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements are items marked * above and aggregate to :		18,200	35,780

20 Short-term loans and advances

		Rs. In Lakhs	
Particulars	Note No.	As at	As at
		31 March 2014	31 March 2013
Unsecured, considered good			
Loans and advances to related parties	20a	34,640	40,550
Others	20b	57,613	34,739
		92,253	75,289



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

20a Loans and advances to related parties

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2014	As at 31 March 2013
Current account in partnership firms		21,817	21,152
Inter corporate deposits		11,496	16,764
Lease deposits		151	105
Advances for purchase of land		1,100	980
Other advances to related parties		76	1,549
		34,640	40,550
Loans and advances to related parties includes amounts due from			
Directors	38	40	39
Firms in which directors are partners	38	21,952	21,018
Companies in which directors of the Company are directors or members	38	11,753	7,795

20b Loans and advances to others

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Advance paid for purchase of land	43,726	23,539
Advance VAT & Service Tax	2,974	1,387
Advance F&T	5	5
Refundable deposits	401	380
Lease deposits	3,733	2,255
Prepaid expenses	3,612	507
Advance paid to staff	39	77
Advance paid to suppliers	2,370	2,914
Other advances	753	3,675
	57,613	34,739

21 Other Current Assets

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Interest accrued but not due on deposits	2,931	4,575
	2,931	4,575



PRESTIGE ESTATE5 PROJECT5 LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF FINANCIAL STATEMENTS

22 Revenue from Operations

		Rs. In Lakhs	
Particulars	Note No.	Year ended 31 March 2014	Year ended 31 March 2013
Sale of real estate developments			
Residential and commercial projects		168,420	126,170
Sale of services			
Facilities, rental and maintenance income	22a	6,709	5,956
Property income	22b	17,852	15,663
Other operating revenues			
Project management fees		4,038	2,947
Assignment fees		2,348	483
Others		1,152	18
		<u>200,519</u>	<u>151,237</u>

22a Facilities, rental and maintenance income

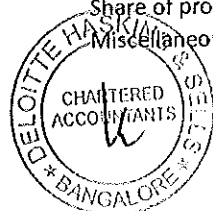
		Rs. In Lakhs	
Particulars		Year ended 31 March 2014	Year ended 31 March 2013
Facility and hire charges		6,027	5,325
Parking charges		402	312
Signages, exhibition and other receipts		280	319
		<u>6,709</u>	<u>5,956</u>

22b Property income

		Rs. In Lakhs	
Particulars		Year ended 31 March 2014	Year ended 31 March 2013
Rental income		1,849	1,452
Hire charges income		4,199	4,502
Sub lease rental income		11,096	9,026
Property maintenance income		3	3
Commission income		705	680
		<u>17,852</u>	<u>15,663</u>

23 Other Income

		Rs. In Lakhs	
Particulars	Note No.	Year ended 31 March 2014	Year ended 31 March 2013
Interest income			
- On Bank deposits		402	487
- On loans & advances including intercorporate deposits		6,998	5,458
- Others		-	94
Profit on sale of mutual funds		287	-
Dividend income - from Mutual funds		3	986
Dividend income - Others		5	-
Share of profit from partnership firms (Net)	23a	6,297	2,086
Miscellaneous income		734	282
		<u>14,726</u>	<u>9,393</u>



PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF FINANCIAL STATEMENTS

23a Share of Profit/(Loss) from partnership firms

	Rs. In Lakhs	
	Year ended	Year ended
Particulars	31 March 2014	31 March 2013
Prestige Hi-Tech Projects *	953	2
Silverline Estates	16	211
Prestige Nottinghill Investments	(21)	34
Prestige KRPL Techpark	(5)	(1)
Prestige Ozone Properties	2	9
Prestige Whitefield Developers	(1)	0
Eden Investments & Estates	0	0
Prestige Property Management & Services	1,470	1,607
Prestige Realty Ventures	0	0
Prestige Interiors	112	159
Silver Oak Projects *	3,290	3
Prestige Southcity Holdings	2	0
PSN Property Management Services	189	62
Prestige Rattha Holdings	0	-
The QS Company	(25)	-
Prestige Sunrise Investments	11	-
Prestige Kammanahalli Investments	0	-
Prestige Habitat Ventures	304	0
	<u>6,297</u>	<u>2,086</u>

* In earlier years, land in these partnership firms has been revalued and the Company's share of such revaluation reserve was credited to Capital reserve in the respective years. Share of profits in the case of these firms includes an aggregate amount of Rs. 3,593 lakhs (PY Rs. Nil) which has been transferred from the Capital reserve to the Statement of Profit and Loss and represents realised profits arising out of sale / development of the underlying land parcels.

24 Cost of sales on projects

	Rs. In Lakhs	
	Year ended	Year ended
Particulars	31 March 2014	31 March 2013
Opening units in completed projects / work in progress projects	149,046	120,041
Add: Cost of residential and commercial projects	152,469	116,143
Less : Closing units in completed projects / work in progress projects	<u>182,938</u>	<u>149,046</u>
	<u>118,577</u>	<u>87,138</u>
Purchases of Stock of units	5,136	574
Changes in inventories of finished goods, WIP and Stock-in-Trade	113,441	86,564



NOTES FORMING PART OF FINANCIAL STATEMENTS

25 Property and Facilities operating expenses

Particulars	Rs. In Lakhs	
	Year ended 31 March 2014	Year ended 31 March 2013
Property expenses		
Sub lease rent	11,013	8,292
Property tax and other expenses	43	20
Facilities operating expenses		
Facilities management expenses	431	342
Security charges for parking	60	17
Electricity and other expenses for parking	-	32
Sub lease rental - Malls	150	136
Property tax - Malls	278	256
Signages, insurance and other expenses	68	49
	12,043	9,144

26 Employee benefits expense

Particulars	Note No.	Rs. In Lakhs	
		Year ended 31 March 2014	Year ended 31 March 2013
Salaries and wages		7,973	7,718
Contribution to provident and other funds	26a	484	416
Staff welfare expenses		319	228
		8,776	8,362

26a The details of employee benefits as required under Accounting Standard 15 'Employee Benefits' is given below

(a) **Defined Contribution Plan** : During the year, the Company has recognized the following amounts in the Statement of Profit and Loss under defined contribution plan whereby the Company is required to contribute a specified percentage of the payroll costs to fund the benefits: -

Particulars	Rs. In Lakhs	
	Year ended 31 March 2014	Year ended 31 March 2013
Employers' Contribution to Provident Fund	399	305
	399	305

Note: The contributions payable to the above plan by the Company is at rates specified in the rules of the schemes.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

(b) Defined Benefit Plan : In accordance with Accounting Standard 15 actuarial valuation based on projected unit credit method as on 31 March 2014 has been carried out in respect of the aforesaid defined benefit plan of Gratuity, the details thereon is given below:

Particulars	Rs. In Lakhs	
	31 March 2014	31 March 2013
Components of employer expense		
Current Service cost	92	75
Interest cost	35	28
Expected return on plan assets	(18)	(12)
Actuarial Losses/(Gains)	(24)	20
Total expense/(income) recognised in the Statement of Profit & Loss	85	111
Change in Fair Value of Assets during the year ended		
Opening Fair Value of Plan Assets	203	136
Expected return on plan assets	18	12
Actuarial gains/(losses)	(18)	4
Contributions by Employer	90	71
Benefits paid	(16)	(20)
Closing Fair Value of Plan Assets	277	203
Change In Defined Benefit Obligation (DBO) during the year ended		
Present Value of DBO at the beginning of the year	442	335
Current service cost	92	75
Interest cost	35	28
Actuarial (gains)/losses	(42)	24
Benefits paid	(16)	(20)
Present value of DBO at the end of the year	511	442
Net asset/(liability) recognised in balance sheet		
Fair value of plan assets	277	203
Present Value of Defined Benefit Obligation	(511)	(442)
Net asset/(liability) recognised in balance sheet - Non current portion	(234)	(239)
Net asset/(liability) recognised in balance sheet - Current portion	-	-
Actuarial Assumptions		
Discount Rate	9.00%	8.10%
Expected Return on plan assets	7.50%	7.50%
Rate of increase in compensation	7.00%	7.00%
Attrition rate	Table	Table
Retirement age	58 years	58 years

Attrition rate

Age	31 March 2014	31 March 2013
Up to 30	10%	10%
31-40	5%	5%
41-50	3%	3%
Above 50	2%	2%



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NOTES FORMING PART OF FINANCIAL STATEMENTS

Experience adjustment history

Rs. In Lakhs

Particulars	31 March 2014	31 March 2013	31 March 2012	31 March 2011	31 March 2010
Present Value of Defined Benefit Obligation	511	442	334	283	180
Fair Value of Plan Assets	(277)	(203)	(135)	(136)	(105)
(Surplus)/Deficit recognised	234	239	199	147	75
The experience adjustments arising on					
Experience adjustment on Plan Liabilities	1	(3)	(47)	18	(69)
Experience adjustment on Plan Assets	(18)	4	2	1	(2)

Note:

(i) Composition of the plan assets as made available by LIC, the fund manager :

Category of Investments	As at 31 March 2014	As at 31 March 2013
Central Government Securities	23.86%	31.35%
State Government Securities	16.14%	10.71%
Other approved securities (Government guaranteed securities)	1.21%	1.35%
Debentures and bonds	39.32%	42.85%
Equity Shares	4.67%	5.22%
Fixed Deposits	14.20%	8.35%
CBLO (Money market instruments)	0.60%	0.16%

(ii) The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.

(iii) The estimates of future salary increases considered in actuarial valuation take account of inflation, Seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

(iv) Estimated amount of Gratuity contribution over the next one year is Rs. 15 Lakhs.

(c) Other Employee Benefits – Compensated Absences (Leave Salary)

Leave salary benefit expensed in the statement of profit & loss for the year is Rs 74 Lakhs (PY Rs. 84 Lakhs) and outstanding towards leave salary is Rs. 228 Lakhs (PY Rs. 191 Lakhs). Leave Salary liability is not funded.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

27 Finance costs

	Rs. In Lakhs	
	Year ended 31 March 2014	Year ended 31 March 2013
Particulars		
Interest on borrowings	21,274	18,767
Interest on delayed payment of income tax	634	330
Interest - Others	460	57
Other borrowing costs	1,086	663
Total	23,454	19,817
Less: Borrowing cost capitalised to fixed assets including Capital Work In Progress	1,667	2,048
Less: Borrowing cost apportioned to projects	9,182	8,797
Finance costs charged to Statement of Profit & Loss	12,605	8,972

28 Other Expenses

		Rs. In Lakhs	
		Year ended 31 March 2014	Year ended 31 March 2013
Particulars	Note No.		
Selling Expenses			
Advertisement and sponsorship fee		2,761	1,682
Travelling expenses		325	240
Commission		1,752	617
Business promotion		960	454
Repairs and maintenance			
Building		646	140
Fitout expenses		38	58
Plant & Machinery and Computers		26	21
Vehicles		198	152
Power and fuel		82	83
Rent		508	507
Insurance		30	41
Rates and taxes		13	26
Legal and professional charges		237	194
Auditor's remuneration	28a	51	50
Director's sitting fees		3	4
Donations	28b	340	50
Loss on sale of fixed assets		1	1
Membership & subscription		24	7
Postage & courier		46	33
Telephone expenses		84	82
Printing and stationery		232	105
Provision for doubtful advances		2,107	-
Foreign Exchange Loss		338	86
Miscellaneous expenses		66	225
		10,868	4,858



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NOTES FORMING PART OF FINANCIAL STATEMENTS

28a Auditors' Remuneration

Particulars	Rs. In Lakhs	
	Year ended 31 March 2014	Year ended 31 March 2013
Payment to Auditors (net of applicable service tax) :		
For audit	46	46
For tax audit	3	3
For other attestation services	1	1
For reimbursement of expenses	1	-
	S1	S0

(i) The company avails input credit for service tax and hence no service tax expense is accrued.

(ii) The above fees does not include Rs. Nil (PY Rs. 60 Lakhs) towards services rendered for the Institutional Placement Programme (IPP) which has been considered as share issue expense and set off against the balance available in Securities Premium account.

28b The donation for the year in Note 28 includes donation made to Bharatiya Janata Party Rs. Nil (PY Rs.1.50 Lakhs)



NOTES FORMING PART OF FINANCIAL STATEMENTS

29 Contingent Liabilities and commitments (to the extent not provided for)

Particulars	Rs. In Lakhs	
	As at 31 March 2014	As at 31 March 2013
Contingent liabilities		
1. Claims against Company not acknowledged as debts		
a. Disputed Value Added Tax	2,222	124
b. Disputed Service Tax	75	75
c. Disputed Income Tax	125	-
d. Others	190	-
2. Corporate guarantees given on behalf of companies under the same management *	180,958	195,841
* (The amount outstanding against such facilities at the balance sheet was Rs. 177,602 Lakhs (PY 151,554 Lakhs))		
Commitment		
1. Capital commitments (Net of advances)	31,524	3,518
2. Bank guarantees		
a. Performance Guarantee (Includes guarantees of Rs. 235 Lakhs (PY Rs. 235 Lakhs) towards obligation for earnings in foreign currency of Rs. 1,882 Lakhs (PY Rs. 1,882 Lakhs), outstanding obligation to be met by 2021-22)	14,193	8,759
3. The Company enters into construction contracts with its vendors. The final amounts payable under such contracts will be based on actual measurements and negotiated rates, which are determinable as and when the work under the said contracts are completed.		

30 Operating Leases

The Company has taken and given commercial spaces under operating lease basis which include (a) leases that are renewable on a yearly basis, (b) cancellable at the Company's option and (c) other long term leases.

The rental and hire charges income from operating leases included in the Statement of Profit and Loss for the year is Rs 23,171 Lakhs [PY Rs. 20,305 Lakhs].

Rental expense for operating leases included in the Statement of Profit and Loss for the year is Rs. 11,671 Lakhs [PY Rs. 8,935 Lakhs].

As at 31 March, 2014 the future minimum lease rentals payable and receivable towards non-cancellable operating leases are:

Particulars	As at	Rs. In Lakhs		
		Less than 1 Year	> 1 to 5 yrs	> 5 yrs
As Lessor				
Rental receipts	31.03.2014	2,406	2,735	-
	31.03.2013	621	444	33
Hire Charges	31.03.2014	922	1,530	-
	31.03.2013	1,000	1,651	-
Sublease Receipts	31.03.2014	6,350	9,548	-
	31.03.2013	5,351	5,328	-
As Lessee				
Rental payments	31.03.2014	6,189	8,665	-
	31.03.2013	5,009	6,363	262



NOTES FORMING PART OF FINANCIAL STATEMENTS

31 Earning per share (EPS)

Particulars	Year ended 31 March 2014	Year ended 31 March 2013
Net profit for the year (Rs. In Lakhs)	34,002	27,607
Weighted average number of equity shares		
Basic (in Numbers)	350,000,000	331,858,297
Diluted (in Numbers)	350,000,000	331,858,297
Nominal value of shares (in Rupees)	10	10
Earning per share (in Rupees)		
Basic	9.71	8.32
Diluted	9.71	8.32

32 Segmental Information

The company operates within a single business segment which constitutes real estate development and letting out of developed properties. The Company operates only in India and hence there is no other geographical segment. Hence the disclosure of segment information as per Accounting Standard-17 is not applicable.

33 Disclosure on foreign currency exposures

Foreign currency exposures as at 31 March 2014 that have not been hedged by a derivative instruments or otherwise:

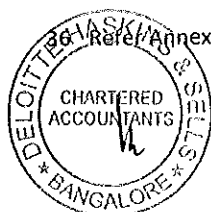
Particulars	As at 31 March 2014		As at 31 March 2013	
	Amount (Rs.)	Amount (US \$)	Amount (Rs.)	Amount (US \$)
Due to:				
Creditors	-	-	87	2
Term loan	-	-	2,037	38

34 Foreign exchange transactions

Particulars	Rs. In Lakhs	
	Year ended 31 March 2014	Year ended 31 March 2013
Earnings in foreign exchange	504	509
Expenditure in foreign exchange		
Professional & Consultancy charges incurred on projects	502	233
Travelling expenses	34	50
Selling and business promotion expenses	26	41

35 Imports on CIF basis

Particulars	Rs. In Lakhs	
	Year ended 31 March 2014	Year ended 31 March 2013
Components for projects	1,930	1,954
Capital goods	1,149	133



Refer Annexure I for disclosures under Clause 32 of the Listing Agreement

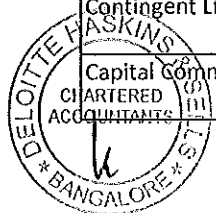
PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

37 The Company has 50% interest in CapitaLand Retail Prestige Mall Management Private Limited (CRPM), Vijaya Productions Private Limited (VPPL), P5N Property Management Services (P5NPM5) (w.e.f July 1, 2012) and Sai Chakra Hotels Private Limited (5CHPL) (w.e.f September 3, 2012) in India, which has been considered as Joint Ventures. The Company's share of the assets, liabilities, income and expenses is as below :

Rs. In Lakhs

Particulars	As at/ Year ended	CRPM	VPPL	5CHPL	P5NPM5
Non-current Assets					
Fixed Assets	31.03.14	1	19,181	28	1
	31.03.13	3	1,128	28	-
Capital Work in Progress	31.03.14	-	-	2,132	-
	31.03.13	-	16,197	1,708	-
Deferred tax asset (net)	31.03.14	-	-	-	2
	31.03.13	-	-	-	2
Long-term Loan & Advances	31.03.14	18	290	-	19
	31.03.13	11	381	3	-
Current Assets					
Inventories	31.03.14	-	1	-	18
	31.03.13	-	-	-	-
Trade Receivables	31.03.14	51	264	-	526
	31.03.13	-	-	-	439
Cash and bank balances	31.03.14	59	3,350	2	79
	31.03.13	77	644	30	18
Short-term loans & advances	31.03.14	7	8	24	24
	31.03.13	6	190	3	12
Other Current assets	31.03.14	-	9	-	-
	31.03.13	8	20	-	-
Total	31.03.14	136	23,103	2,186	669
	31.03.13	105	18,560	1,772	471
Non-current Liabilities					
Long-term borrowings	31.03.14	-	8,866	1,565	-
	31.03.13	-	8,536	1,565	-
Other long-term liabilities	31.03.14	-	1,085	-	-
	31.03.13	-	1,163	-	-
Long-term provisions	31.03.14	0	3	-	6
	31.03.13	0	1	-	-
Current Liabilities					
Short-term borrowings	31.03.14	-	500	-	-
	31.03.13	-	500	-	-
Trade Payables	31.03.14	-	-	85	305
	31.03.13	-	-	-	343
Other current liabilities	31.03.14	44	7,245	530	58
	31.03.13	7	1,608	198	18
Short-term provisions	31.03.14	0	-	-	1
	31.03.13	0	3	-	2
Total	31.03.14	44	17,699	2,180	370
	31.03.13	7	11,811	1,763	363
Income	31.03.14	50	2,795	-	2,417
	31.03.13	51	8	-	577
Expenses	31.03.14	58	4,140	1	2,130
	31.03.13	28	128	-	487
Contingent Liabilities	31.03.14	-	-	-	-
	31.03.13	-	-	-	-
Capital Commitments	31.03.14	-	-	3,983	-
	31.03.13	-	632	-	-



NOTES FORMING PART OF FINANCIAL STATEMENTS

38 List of related parties

A. Subsidiary companies

Prestige Leisure Resorts Private Limited
ICBI (India) Private Limited
Prestige Valley View Estates Private Limited
Prestige Bidadi Holdings Private Limited
Village-De-Nandi Private Limited
Pennar Hotels & Resorts Private Limited
Down Hills Holiday Resorts Private Limited
Foothills Resorts Private Limited
Prestige Construction Ventures Private Limited
Prestige Mangalore Retail Ventures Private Limited
Prestige Mysore Retail Ventures Private Limited
Prestige Whitefield Investment & Developers Private Limited
Valdel Xtent Outsourcing Solutions Private Limited
K2K Infrastructure (India) Private Limited
Prestige Shantiniketan Leisures Private Limited
Northland Holding Company Private Limited
West Palm Developments Private Limited
Cessna Garden Developers Private Limited
Villaland Developers Private Limited
Prestige Amusements Private Limited
Prestige Garden Resorts Private Limited (w.e.f. 28 January 2013)
Avyakth Cold Storages Private Limited (Indirect subsidiary w.e.f 01 April 2013)

B. Other parties

(i) Associate companies where there is significant influence:

Prestige Garden Constructions Private Limited
Babji Realtors Private Limited
City Properties Maintenance Company Bangalore Limited
Prestige Projects Private Limited
Exora Business Parks Private Limited

(ii) Joint ventures of the Company

Capitaland Retail Prestige Mall Management Private Limited
Vijaya Productions Private Limited
Prestige Garden Resorts Private Limited (upto 27 January, 2013)
Sai chakra Hotels Private Limited (w.e.f 3 September, 2012)

(iii) Company in which the directors are interested

Thomsun Realtors Private Limited
Prestige Fashions Private Limited
Dollar Constructions & Engineers Private Limited
Prestige Garden Estates Private Limited
Prestige Golf Resorts Private Limited
Dashanya Tech Parkz Private Limited
Dollar Hotels & Resorts Private Limited



NOTES FORMING PART OF FINANCIAL STATEMENTS

(iv) Partnership firms in which Company is a partner

Prestige Hi-Tech Projects
Prestige Property Management and Services
Eden Investments & Estates
Prestige Ozone Properties
Prestige KRPL Techpark
Prestige Realty Ventures
Silveroak Projects
Silverline Estates
Prestige Southcity Holdings
PSN Property Management & Services (Joint Venture w.e.f 1 July, 2012)
Prestige Notting Hill Investments
Albert Properties
Prestige Interiors
Prestige Habitat Ventures
Prestige Kammanahalli Investments
Prestige Rattha Holdings
Prestige Sunrise Investments
The QS Company

(iv) Associates, Partnership firms and Trusts in which some of the directors and relatives are interested:

23 Carat
Brunton Developers
Castlewood Investments
Colonial Estates
Educate India Foundation
Educate India Trust
Prestige Constructions
Prestige Whitefield Developers
Morph
RRR Investments
Sublime
Window Care
Morph Design Company
Nebula Investments
Spring Green
Prestige Cuisine
The Good Food Co.
Prestige Foundation
Geotrix Building Envelope Private Limited

C (i) Key management personnel:

Irfan Razack, Managing Director
Rezwan Razack, Joint Managing Director
Noaman Razack, Director



NOTES FORMING PART OF FINANCIAL STATEMENTS

(ii) Relative of key management personnel:

Badrunissa Irfan
Almas Rezwan
Sameera Noaman
Faiz Rezwan
Uzma Irfan
Mohammed Zaid Sadiq
Rabia Razack
Anjum Jung
Omer Bin Jung
Matheen Irfan
Sana Rezwan
Danya Noaman
Zayd Noaman

Note: The related party relationships are as identified by management which has been relied upon by the auditors.

Details of related party transactions during the year and balances outstanding at the year end are given in Annexure - II

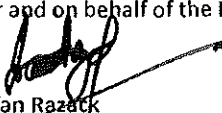
- 39 During the quarter ended 31 December, 2013, the Company was subject to search under Section 132 of the Income Tax Act, 1961. The Company believes that there was no inconsistent information that was noted by the Income Tax authorities during the search and thereafter. As on date the Company has not received communication from the Income Tax authorities regarding the outcome of the search.
- 40 Trade receivables outstanding as at the balance sheet date include amounts of Rs. 11,073 lakhs relating to dues from certain parties that are outstanding for more than 6 months from the date they became due. The Company is confident of recovering these dues in the normal course of business as the Company continues to have business relationships and arrangements with these parties and the handing over formalities of the underlying properties are yet to be completed.
- 41 The Company enters into "domestic transactions" with specified parties that are subject to the Transfer Pricing regulations under the Income Tax Act, 1961 ('regulations'). The pricing of such domestic transactions will need to comply with the Arm's length principle under the regulations. These regulations, inter alia, also require the maintenance of prescribed documents and information including furnishing a report from an Accountant which is to be filed with the Income tax authorities.

The Company has undertaken necessary steps to comply with the regulations. The Management is of the opinion that the domestic transactions are at arm's length, and hence the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

- 42 Previous years figures have been regrouped/reclassified wherever necessary to correspond to the current years classification/disclosure.

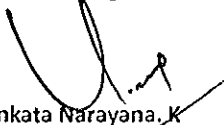
Signatures to Notes 1 to 42

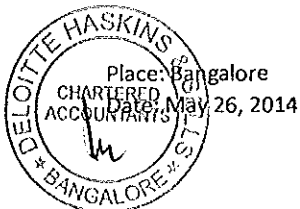
For and on behalf of the Board


Irfan Razack
Managing Director


Medha Gokhale
Company Secretary

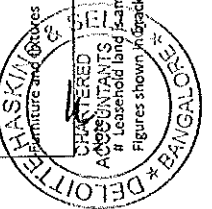

Rezwan Razack
Joint Managing Director


Venkata Narayana. K
Chief Financial Officer



12 FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	AS ON 01-Apr-13	ADDITIONS	DELETION/ ADJUSTMENTS	AS ON 31-Mar-14	UPTO 31-Mar-13	FOR THE YEAR	DELETIONS	UPTO 31-Mar-14	AS ON 31-Mar-14	AS ON 31-Mar-13
A. Tangible assets										
Land - freehold	3,437 (3,437)	-	-	3,437 (3,437)	-	-	-	-	3,437 (3,437)	3,437 (3,437)
Land - leasehold #	229 (229)	-	-	229 (229)	46 (43)	4 (3)	-	50 (46)	179 (183)	183 (186)
Buildings	36,172 (35,913)	-	-	36,172 (36,172)	7,788 (6,306)	1,415 (1,482)	-	9,203 (7,788)	26,969 (28,384)	28,384 (29,607)
Leasehold building	447 (447)	1	-	448 (447)	186 (172)	13 (14)	-	199 (186)	249 (261)	261 (275)
Plant and machinery	5,362 (5,359)	17 (3)	-	5,379 (5,362)	3,842 (3,597)	212 (245)	-	4,054 (3,842)	1,325 (1,520)	1,520 (1,762)
Office Equipment	271 (202)	243 (70)	3 (1)	511 (271)	114 (94)	38 (21)	2 (1)	150 (114)	361 (157)	157 (108)
Leasehold improvements - plant and machinery	4,358 (4,159)	228 (199)	-	4,586 (4,358)	2,073 (1,723)	332 (350)	-	2,405 (2,073)	2,181 (2,285)	2,285 (2,436)
Furniture and fixtures	6,386 (6,386)	-	-	6,386 (6,386)	5,009 (4,704)	248 (305)	-	5,257 (5,009)	1,129 (1,377)	1,377 (1,582)
Leasehold improvements - furniture and fixtures	8,468 (6,824)	3,234 (1,644)	-	11,702 (8,468)	4,695 (4,045)	937 (650)	-	5,632 (4,695)	6,070 (3,773)	3,773 (2,779)
Vehicles	1,495 (1,052)	322 (464)	18 (21)	1,799 (1,495)	704 (580)	238 (142)	16 (18)	926 (704)	873 (791)	791 (472)
Computers and Accessories	707 (664)	94 (43)	-	801 (707)	569 (531)	73 (98)	-	642 (569)	159 (138)	138 (133)
Total (A)	67,332 (64,672)	4,139 (2,682)	21 (22)	71,450 (67,332)	25,026 (21,795)	3,510 (3,250)	18 (19)	28,518 (25,026)	42,932 (42,306)	42,306 (42,877)
B. Intangible Assets										
Computer Software	87 (11)	192 (78)	-	279 (87)	46 (-)	44 (46)	-	90 (46)	189 (41)	41 (-)
Total (B)	87 (11)	192 (78)	-	279 (87)	46 (-)	44 (46)	-	90 (46)	189 (41)	41 (-)
Total (A+B)	67,419 (64,683)	4,331 (2,758)	21 (22)	71,729 (67,419)	25,072 (21,795)	3,554 (3,296)	18 (19)	28,608 (25,072)	43,121 (42,347)	42,347 (42,877)
of the above owned assets, assets given under lease are:										
Land	229 (229)	-	-	229 (229)	46 (43)	4 (3)	-	50 (46)	179 (183)	183 (186)
Buildings	34,169 (33,910)	-	-	34,169 (34,169)	7,744 (6,361)	1,321 (1,383)	-	9,065 (7,744)	25,104 (26,425)	26,425 (27,549)
Plant and machinery	9,113 (8,912)	246 (201)	-	9,359 (9,113)	5,645 (5,104)	497 (541)	-	6,142 (5,645)	3,217 (3,468)	3,468 (3,808)
Furniture and fixtures	14,525 (13,050)	1,715 (1,465)	-	16,240 (14,525)	8,687 (7,854)	1,050 (823)	-	9,737 (8,687)	6,503 (5,838)	5,838 (5,196)



Figures shown in brackets pertain to previous year ended on March 31, 2013.

PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

Annexure I- Disclosure as per clause 32 of the Listing agreements with the Stock Exchanges (referred to in Note 36)

Loans and advances in the nature of loans given to subsidiaries, associates, firms / companies in which directors are interested:

Particulars	Relationship	As at 31 March 2014	Maximum O/S during 2013-14
a) Debenture Application Money which are not subject to interest			
Prestige Mangalore Retail Ventures Private Limited	Subsidiary	130	1,008
Prestige Mysore Retail Ventures Private Limited	Subsidiary	280	280
Prestige Garden Construction Private Limited	Associate	160	850
Babji Realtors Private Limited	Associate	-	662
Vijaya Productions Private Limited	Joint Venture	1,000	1,000
Prestige Whitefield Investment and Developers Private Limited	Subsidiary	201	201
		1,771	4,001
b) Inter Corporate Deposits (Non-Current)			
Prestige Shantiniketan Leisures Private Limited	Subsidiary	5,600	5,600
Prestige Constructions Ventures Private Limited	Subsidiary	5,010	5,010
Prestige Bidadi Holdings Private Limited	Subsidiary	2,456	2,456
Geotrix Building Envelope Private Limited	Company in which directors are interested	150	150
K2K Infrastructure (India) Private Limited	Subsidiary	700	700
Northland Holding Company Private Limited	Subsidiary	1,324	1,324
Village-De-Nandi Private Limited	Subsidiary	97	97
Prestige Golf Resorts Private Limited	Company in which directors are interested	47	47
		15,384	15,384
c) Inter Corporate Deposits (Current)			
Cessna Garden Developers Private Limited	Subsidiary	795	20,419
Prestige Leisure Resorts Private Limited	Subsidiary	1,475	1,475
Valdel Xtent Outsourcing Solutions Private Limited	Subsidiary	6,256	6,256
Villaland Developers Private Limited	Subsidiary	2,970	7,423
		11,496	35,573



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NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Relationship	As at 31 March 2014	Maximum O/S during 2013-14
(d) Other Advances which are not subject to Interest			
Prestige Projects Private Limited	Associate	10,322	10,322
RRR Investments	Firm in which directors are interested	1,192	1,195
Educate India Foundation	Firm in which directors are interested	1,151	1,361
Educate India Trust	Firm in which directors are interested	354	354
Northland Holding Company Private Limited	Subsidiary	103	103
Prestige Mangalore Retail Ventures Private Limited	Subsidiary	18	18
Prestige Mysore Retail Ventures Private Limited	Subsidiary	40	40
Prestige Whitefield Investment & Developers Private Limited	Subsidiary	92	92
Thomsun Realtors Private Limited	Firm in which directors are interested	2	2
PSN Property Management & Services	Firm in which directors are interested	5	5
		13,279	13,492



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. in Lakhs	
Particulars	31 March 2014	31 March 2013
Share of Revaluation reserves from firms		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Eden Investments & Estates	2,000	-
Total	2,000	-
Inter Corporate Deposits taken		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	3,293	-
Sub Total	3,293	-
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	-	15,000
Exora Business Parks Private Limited	8,858	42,850
Prestige Garden Resorts Private Limited	-	550
Prestige Projects Private Limited	-	200
Sub Total	8,858	58,600
Total	12,151	58,600
Repayment of Inter-Corporate Deposits taken		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	3,293	-
Prestige Garden Resorts Private Limited	40	-
Sub Total	3,333	-
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	-	15,000
Exora Business Parks Private Limited	16,200	34,302
Prestige Projects Private Limited	-	855
Sub Total	16,200	50,157
Total	19,533	50,157
Unsecured Loans Taken		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Property Management & Services	-	17
Sub Total	-	17
Key Management Personnel & their relative		
Irfan Razack	670	147
Rezwan Razack	670	147
Noaman Razack	670	147
Sub Total	2,010	441
Total	2,010	458



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Unsecured Loans taken repaid		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Property Management & Services	-	423
Sub Total	-	423
Key Management Personnel & their relative		
Irfan Razack	670	170
Noaman Razack	670	147
Rezwan Razack	670	147
Sub Total	2,010	464
Total	2,010	887
Repayment of Lease Deposits taken		
<i>Subsidiaries</i>		
Prestige Leisure Resorts Private Limited	-	1
Total	-	1
Lease Deposits Given		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	19	22
Prestige Valley View Estates Private Limited	-	16
Valdel Xtent Outsourcing Solutions Private Limited	42	-
Sub Total	61	38
Key Management Personnel & their relative		
Irfan Razack	6	12
Noaman Razack	6	12
Rezwan Razack	6	12
Uzma Irfan	10	-
Sub Total	28	36
Total	89	74
Inter-Corporate Deposits given		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	16,705	2,915
K2K Infrastructures (India) Private Limited	700	-
Northland Holding Company Private Limited	1,324	-
Prestige Bidadi Holdings Private Limited	35	125
Prestige Construction Ventures Private Limited	1,410	2,250
Valdel Xtent Outsourcing Solutions Private Limited	13,371	3,585
Village De Nandi Private Limited	2	1
Villaland Developers Private Limited	3,580	845
Prestige Shantiniketan Leisures Private Limited	930	1,900
Sub Total	38,057	11,621
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Geotrix Building Envelope Private Limited	150	-
Sub Total	150	-
Total	38,207	11,621



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Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Inter-Corporate Deposits given recovered		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	25,278	3,700
Prestige Bidadi Holdings Private Limited	-	250
Valdel Xtent Outsourcing Solutions Private Limited	9,050	8,928
Villaland Developers Private Limited (includes Rs. 4,454 lakhs (PY - Nil) transferred to share application money pending allotment))	4,454	250
Total	38,782	13,128
Share/Debentures Application money given		
<i>Subsidiaries</i>		
K2K Infrastructures (India) Private Limited	-	1,300
Prestige Mangalore Retail Ventures Private Limited	1,138	360
Prestige Mysore Retail Ventures Private Limited	280	-
Prestige Whitefield Investments & Developers Private Limited	135	66
Villaland Developers Private Limited	4,454	-
Sai Chakra Hotels Private Limited	700	325
Sub Total	6,707	2,051
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	34	628
Prestige Garden Constructions Private Limited	960	-
Dashanya Tech Parkz Private Limited	250	-
Dollars Hotel & Resorts Private Limited	575	200
Vijaya Productions Private Limited	2,000	2,683
Sub Total	3,819	3,511
Total	10,526	5,562
Share/Debentures Application money received back		
<i>Subsidiaries</i>		
K2K Infrastructures (India) Private Limited	-	1,300
Prestige Mangalore Retail Ventures Private Limited	-	360
Sub Total	-	1,660
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Exora Business Parks Private Limited	-	1,280
Prestige Golf Resorts Private Limited	-	5
Vijaya Productions Private Limited	2,206	1,500
Sub Total	2,206	2,785
Total	2,206	4,445
Purchase of Transferable development rights		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	1,028	-
Total	1,028	-
Assignment income		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Sunrise Investments	2,000	-
Total	2,000	-



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

Rs. In Lakhs

Particulars	31 March 2014	31 March 2013
Investments made		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	24,060
Prestige Construction Ventures Private Limited	-	6,580
Prestige Mysore Retail Ventures Private Limited	-	850
Prestige Mangalore Retail Ventures Private Limited	-	655
Sub Total	-	32,145
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	-	588
Prestige Habitat Ventures	-	99
PSN Property Management & Services	-	50
Prestige Garden Resorts Private Limited	-	1,850
Sai Chakra Hotels Private Limited	-	10
Eden Investments & Estates	8	-
Prestige Kammanahalli Investments	5	-
Prestige Rattha Holdings	10	-
Prestige Sunrise Investments	10	-
The QS Company	10	-
Sub Total	43	2,597
Total	43	34,742
Sale of land/Units/Fitouts/Goods		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	364	593
K2K Infrastructures (India) Private Limited	85	187
Prestige Valley View Estates Private Limited	-	135
Sub Total	449	915
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Sai Chakra Hotels Private Limited	4	-
Sub Total	4	-
Total	453	915
Management Contract		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	310	1,612
Prestige Construction Ventures Private Limited	-	314
Sub Total	310	1,926
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Garden Estates Private Limited	-	12
Exora Business Parks Private Limited	-	500
Vijaya Productions Private Limited	500	165
Sub Total	500	677
Total	810	2,603



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Rent Income		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	3	3
K2K Infrastructures (India) Private Limited	10	10
Prestige Amusements Private Limited	18	18
Prestige Leisure Resorts Private Limited	1,372	1,366
Sub Total	1,403	1,397
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
City Properties Maintenance Company Bangalore Limited	5	293
Morph Design Company	15	16
Prestige Property Management & Services	24	47
Prestige Fashions Private Limited	141	87
The Good Food Co.	9	7
Sublime	7	7
Sub Total	201	457
<i>Key Management Personnel & their relative</i>		
Irfan Razack	-	13
Rezwan Razack	-	13
Noaman Razack	-	13
Sub Total	-	39
Total	1,604	1,893
Interest Income		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	392	1,495
K2K Infrastructures (India) Private Limited	23	-
Northland Holding Company Private Limited	72	-
Prestige Construction Ventures Private Limited	658	347
Prestige Leisure Resorts Private Limited	221	221
Prestige Bidadi Holdings Private Limited	365	376
Prestige Shantiniketan Leisures Private Limited	778	568
Valdel Xtent Outsourcing Solutions Private Limited	500	477
Village De Nandi Private Limited	14	14
Villaland Developers Private Limited	761	477
Prestige Amusements Private Limited	2	2
Sub Total	3,786	3,977
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Geotrix Building Envelope Private Limited	21	-
Prestige Golf Resorts Private Limited	7	7
Sub Total	28	7
Total	3,814	3,984



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Rendering of services		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	14	1
Valdel Xtent Outsourcing Solutions Private Limited	17	3
Sub Total	31	4
<i>Key Management Personnel & their relative</i>		
Sameera Noaman	-	20
Sub Total	-	20
Total	31	24
Share of Profit from Firms & Dividends from Companies		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Hi-Tech Projects	953	2
Prestige Habitat Ventures	304	-
Prestige Property Management & Services	1,470	1,607
Prestige Nottingham Investments	-	34
Prestige Ozone Properties	2	9
Prestige Realty Ventures	-	-
Prestige Sunrise Investments	11	-
Prestige Interiors	112	159
Silverline Estates	16	211
Silver Oak Projects	3,290	3
PSN Property Management & Services	189	62
Prestige Southcity Holdings	2	-
Total	6,349	2,087
Purchase of Goods		
<i>Subsidiaries</i>		
K2K Infrastructures (India) Private Limited	7,708	2,877
Sub Total	7,708	2,877
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Morph	1,131	465
Morph Design Company	327	397
Prestige Fashions Private Limited	21	12
Geotrix Building Envelope Private Limited	1,166	-
Sublime	-	44
Spring Green	97	210
23 Carat	2	-
Window Care	95	37
Sub Total	2,839	1,165
Total	10,547	4,042



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Receiving of Services		
<i>Subsidiaries</i>		
Northland Holding Company Private Limited	-	13
Prestige Amusements Private Limited	319	296
Prestige Leisure Resorts Private Limited	58	24
Sub Total	377	333
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
City Properties Maintenance Company Bangalore Limited	32	30
Prestige Garden Constructions Private Limited	27	8
Prestige Property Management & Services	1,175	866
PSN Property Management & Services	53	-
Sublime	1,064	571
Sub Total	2,351	1,475
Total	2,728	1,808
Interest Expenses		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	121	-
Prestige Amusements Private Limited	35	34
Sub Total	156	34
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Exora Business Parks Private Limited	226	92
Prestige Property Management & Services	30	37
Prestige Garden Resorts Private Limited	81	49
Prestige Projects Private Limited	-	50
Sub Total	337	228
Total	493	262
Remuneration Paid		
<i>Key Management Personnel & their relative</i>		
Faiz Rezwan	30	3
Irfan Razack	240	740
Noaman Razack	30	30
Rezwan Razack	240	740
Sana Rezwan	30	3
Uzma Irfan	30	3
Mohammed Zaid Sadiq	30	6
Total	630	1,525



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Rental Expense		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	352	286
Prestige Valley View Estates Private Limited	131	78
Valdel Xtent Outsourcing Solutions Private Limited	33	25
Sub Total	516	389
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Nebulla Investments	120	114
Sub Total	120	114
<i>Key Management Personnel & their relative</i>		
Almas Rezwan	124	110
Badrunissa Irfan	168	154
Faiz Rezwan	50	45
Irfan Razack	240	430
Noaman Razack	240	430
Rezwan Razack	240	430
Sameera Noaman	124	110
Sana Rezwan	65	50
Uzma Irfan	108	96
Zayd Noaman	46	41
Sub Total	1,405	1,896
Total	2,041	2,399
Share of Loss		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Nottingham Investments	21	-
Prestige KRPL Techpark	5	1
Prestige Whitefield Developers	1	-
The Q5 Company	25	-
Total	52	1
Miscellaneous Purchases		
<i>Key Management Personnel & their relative</i>		
Rezwan Razack	-	25
Total	-	25
Donation Paid		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Foundation	312	-
Total	312	-



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Amounts outstanding as at Balance Sheet Date		
Amounts Due to		
Inter Corporate Deposit payable		
<i>Subsidiaries</i>		
Prestige Amusements Private Limited	230	230
Sub Total	230	230
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Exora Business Parks Private Limited	1,206	8,548
Prestige Garden Resorts Private Limited	510	550
Sub Total	1,716	9,098
Total	1,946	9,328
Interest accrued but not due on Inter corporate deposits		
<i>Subsidiaries</i>		
Prestige Amusements Private Limited	31	15
Sub Total	31	15
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Exora Business Parks Private Limited	266	83
Prestige Garden Resorts Private Limited	107	34
Prestige Projects Private Limited	72	72
Sub Total	445	189
Total	476	204
Unsecured Loans Other than ICD payable		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Property Management & Services	296	296
Total	296	296



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Trade Payables		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	1,005	-
ICBI (India) Private Limited	124	-
K2K Infrastructures (India) Private Limited	1,202	741
Prestige Valley View Estates Private Limited	74	-
Prestige Whitefield Investments & Developers Private Limited	38	38
Prestige Amusements Private Limited	507	458
Prestige Leisure Resorts Private Limited	56	-
Valdel Xtent Outsourcing Solutions Private Limited	2	-
Sub Total	3,008	1,237
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
City Properties Maintenance Company Bangalore Limited	6	6
Exora Business Parks Private Limited	157	-
Geotrix Building Envelope Private Limited	45	-
Nebulla Investments	10	-
Morph	109	100
Morph Design Company	121	61
Prestige Garden Constructions Private Limited	18	4
Prestige Property Management & Services	20	1
PSN Property Management & Services	58	-
Sublime	132	40
Spring Green	38	24
Window Care	16	-
23 Carat	2	-
Sub Total	732	236
<i>Key Management Personnel & their relative</i>		
Almas Rezwan	10	2
Badrunissa Irfan	10	2
Faiz Rezwan	4	1
Irfan Razack	8	14
Noaman Razack	8	2
Rezwan Razack	8	14
Sameera Noaman	10	2
Sana Rezwan	13	1
Uzma Irfan	15	2
Zayd Noaman	4	1
Sub Total	90	41
Total	3,830	1,514
Remuneration Payable		
<i>Key Management Personnel & their relative</i>		
Irfan Razack	-	500
Rezwan Razack	-	500
Noaman Razack	2	-
Uzma Irfan	3	-
Mohammed Zaid Sadiq	3	-
Faiz Rezwan	3	-
Sana Rezwan	3	-
Total	14	1,000



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Lease Deposits Received		
<i>Subsidiaries</i>		
K2K Infrastructures (India) Private Limited	5	5
Prestige Leisure Resorts Private Limited	912	912
Prestige Amusements Private Limited	14	14
Sub Total	931	931
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
City Properties Maintenance Company Bangalore Limited	3	3
Morph Design Company	9	9
Prestige Fashions Private Limited	42	42
Prestige Property Management & Services	23	23
Sub Total	77	77
Total	1,008	1,008
Advances Held		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	99	-
K2K Infrastructures (India) Private Limited	85	168
Valdel Xtent Outsourcing Solutions Private Limited	23	-
Sub Total	207	168
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Interiors	-	117
Sub Total	-	117
<i>Key Management Personnel & their relative</i>		
Irfan Razack	167	182
Noaman Razack	146	181
Rezwan Razack	146	182
Sub Total	459	545
Total	666	830



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Amounts Due From		
Inter Corporate Deposit receivable		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	795	9,368
K2K Infrastructures (India) Private Limited	700	-
Northland Holding Company Private Limited	1,324	-
Prestige Construction Ventures Private Limited	5,010	3,600
Prestige Leisure Resorts Private Limited	1,475	1,475
Prestige Bidadi Holdings Private Limited	2,456	2,421
Prestige Shantiniketan Leisures Private Limited	5,600	4,670
Valdel Xtent Outsourcing Solutions Private Limited	6,256	1,935
Village De Nandi Private Limited	97	95
Villaland Developers Private Limited	2,970	3,844
Sub Total	26,683	27,408
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is o partner)& trusts in which the directors are interested</i>		
Geotrix Building Envelope Private Limited	150	-
Prestige Golf Resorts Private Limited	47	47
Sub Total	197	47
Total	26,880	27,455
Interest accrued but not due Inter Corporate Deposit given		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	2,695
K2K Infrastructures (India) Private Limited	20	-
Northland Holding Company Private Limited	64	-
Prestige Construction Ventures Private Limited	1,211	618
Prestige Leisure Resorts Private Limited	816	617
Prestige Bidadi Holdings Private Limited	829	500
Prestige Shantiniketan Leisures Private Limited	1,320	594
Valdel Xtent Outsourcing Solutions Private Limited	507	57
Village De Nandi Private Limited	29	16
Villaland Developers Private Limited	1,222	537
Sub Total	6,018	5,634
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is o partner)& trusts in which the directors are interested</i>		
Geotrix Building Envelope Private Limited	33	-
Prestige Golf Resorts Private Limited	37	30
Sub Total	70	30
Total	6,088	5,664



PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Lease Deposits given		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	41	22
Prestige Valley View Estates Private Limited	16	16
Valdel Xtent Outsourcing Solutions Private Limited	42	-
Sub Total	99	38
<i>Key Management Personnel & their relative</i>		
Badrunissa Irfan	33	33
Faiz Rezwan	2	3
Irfan Razack	20	13
Noaman Razack	20	13
Matheen Irfan	2	3
Rezwan Razack	20	13
Sana Rezwan	6	7
Uzma Irfan	19	9
Sub Total	122	94
Total	221	132
Trade Receivables		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	3	1,821
ICBI (India) Private Limited	-	31
K2K Infrastructures (India) Private Limited	408	282
Prestige Leisure Resorts Private Limited	609	77
Prestige Amusements Private Limited	2	-
Prestige Construction Ventures Private Limited	770	770
Prestige Shantiniketan Leisures Private Limited	-	26
Prestige Valley View Estates Private Limited	-	16
Villaland Developers Private Limited	113	-
West Palm Developments Private Limited	-	-
Sub Total	1,905	3,023
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner) & trusts in which the directors are interested</i>		
CapitalLand Retail Prestige Mall Management Private Limited	7	7
City Properties Maintenance Company Bangalore Limited	296	280
Babji Realtors Private Limited	1	-
Exora Business Parks Private Limited	-	18
Sai Chakra Hotels Private Limited	25	-
Morph Design Company	29	21
Prestige Property Management & Services	17	37
Prestige Fashions Private Limited	13	13
Prestige Garden Constructions Private Limited	59	59
The Good Food Co.	-	1
Sublime	1	1
Vijaya Productions Private Limited	765	23
Sub Total	1,213	460



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
<i>Key Management Personnel & their relative</i>		
Omer Bin Jung	24	24
Anjum Jung	429	409
Faiz Rezwan	287	128
Irfan Razack	157	229
Rezwan Razack	456	229
Noaman Razack	166	229
Sameera Noaman	-	19
Sub Total	1,519	1,267
Total	4,637	4,750
<i>Loans & Advances recoverable</i>		
<i>Subsidiaries</i>		
K2K Infrastructures (India) Private Limited	3,687	2,203
Northland Holding Company Private Limited	5,066	2,838
Prestige Mangalore Retail Ventures Private Limited	18	18
Prestige Mysore Retail Ventures Private Limited	40	41
Prestige Whitefield Investments & Developers Private Limited	92	92
Valdel Xtent Outsourcing Solutions Private Limited	2,500	2,500
Sub Total	11,403	7,692
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner) & trusts in which the directors are interested</i>		
Colonial Estates	15	15
Castlewood Investments	120	90
Dollars Hotel & Resorts Private Limited	200	200
Educate India Foundation	1,151	1,361
Educate India Trust	354	354
Geotrix Building Envelope Private Limited	555	-
Morph	616	703
Morph Design Company	125	99
Prestige Projects Private Limited	10,322	10,276
RRR Investments	1,192	1,195
PSN Property Management & Services	5	-
Sublime	35	-
Spring Green	43	4
Thomsun Realtors Private Limited	2	1
Window Care	2	18
Sub Total	14,737	14,316
<i>Key Management Personnel & their relative</i>		
Anjum Jung	765	675
Uzma Irfan	-	2
Sub Total	765	677
Total	26,905	22,685



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Share Application Money		
<i>Subsidiaries</i>		
K2K Infrastructures (India) Private Limited	812	812
Villaland Developers Private Limited	4,454	-
Sub Total	5,266	812
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
City Properties Maintenance Company Bangalore Limited	-	-
Exora Business Parks Private Limited	1,845	1,845
Prestige Garden Estates Private Limited	708	708
Sai Chakra Hotels Private Limited	1,025	325
Vijaya Productions Private Limited	-	1,206
Dashanya Tech Parkz Private Limited	2,330	2,080
Dollars Hotel & Resorts Private Limited	775	200
Sub Total	6,683	6,364
Total	11,949	7,176
Debenture Application Money		
<i>Subsidiaries</i>		
Prestige Mangalore Retail Ventures Private Limited	130	-
Prestige Whitefield Investments & Developers Private Limited	201	66
Prestige Mysore Retail Ventures Private Limited	280	-
Sub Total	611	66
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	-	628
Prestige Garden Constructions Private Limited	160	-
Vijaya Productions Private Limited	1,000	-
Sub Total	1,160	628
Total	1,771	694
Current account in partnership firms		
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Eden Investments & Estates	6,847	331
Prestige Habitat Ventures	9,418	15,199
Prestige Hi-Tech Projects	486	939
Prestige Ozone Properties	430	457
Prestige Southcity Holdings	3,523	1,471
Prestige Kammanahalli Investments	3,363	-
Prestige Whitefield Developers	520	381
Prestige Realty Ventures	2,290	2,290
Prestige Rattha Holdings	1,490	-
Prestige Interiors	148	42
Prestige Nottinghill Investments	2,331	2,001
Prestige KRPL Techpark	685	680
Prestige Property Management & Services	772	922
Prestige Sunrise Investments	1,401	-
HPSN Property Management & Services	249	62
The QS Company	1	-
CISEROOK Projects	125	67
Silverline Estates	250	449
Total	34,329	25,291



PRESTIGE ESTATES PROJECTS LIMITED

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 3B - Details of Related Party Transactions and Balances

Rs. In Lakhs

Particulars	31 March 2014	31 March 2013
Guarantees & Collaterals Provided		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	39,103	19,467
K2K Infrastructures (India) Private Limited	267	965
Prestige Construction Ventures Private Limited	-	1,386
Prestige Mangalore Retail Ventures Private Limited	5,127	3,375
Valdel Xtent Outsourcing Solutions Private Limited	-	8,500
Sub Total	44,497	33,693
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	5,148	20,000
Exora Business Parks Private Limited	17,291	32,000
Prestige Garden Constructions Private Limited	-	4,000
Sub Total	22,439	56,000
Total	66,936	89,693
Release of Guarantees & Collaterals provided		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	23,125	14,991
Prestige Construction Ventures Private Limited	82	-
Prestige Leisure Resorts Private Limited	1,054	943
Sub Total	24,261	15,934
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	-	11,273
Exora Business Parks Private Limited	16,067	10,958
Prestige Garden Constructions Private Limited	560	244
Vijaya Productions Private Limited	-	14,205
Sub Total	16,627	36,680
Total	40,888	52,614
Guarantees & Collaterals Received		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	13,713	-
Northland Holding Company Private Limited	20,387	12,619
Prestige Garden Resorts Private Limited	10,000	-
Sub Total	44,100	12,619
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Realty Ventures	10,000	-
Sub Total	10,000	-
<i>Key Management Personnel & their relative</i>		
Directors & Relatives of Directors	69,245	57,974
Sub Total	69,245	57,974
Total	123,345	70,593



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

	Rs. In Lakhs	
Particulars	31 March 2014	31 March 2013
Release in Guarantees & Collaterals received		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	937	7,135
Downhill Holiday Resorts Private Limited	-	1,897
Foothill Holiday Resorts Private Limited	-	1,897
Northland Holding Company Private Limited	14,947	2,143
Pennar Hotels & Resorts Private Limited	-	1,897
Prestige Garden Resorts Private Limited	938	-
Sub Total	16,822	14,969
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Garden Resorts Private Limited	-	3,750
Prestige Realty Ventures	4,400	-
Sub Total	4,400	3,750
<i>Key Management Personnel & their relative</i>		
Directors & Relatives of Directors	63,790	25,679
Sub Total	63,790	25,679
Total	85,012	44,398

Closing Balance as on March 31, 2014

Guarantees & Collaterals Provided

<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	63,824	47,847
K2K Infrastructures (India) Private Limited	1,263	996
Prestige Construction Ventures Private Limited	8,530	8,612
Prestige Leisure Resorts Private Limited	2,707	3,761
Prestige Mangalore Retail Ventures Private Limited	8,503	3,375
Valdel Xtent Outsourcing Solutions Private Limited	8,500	8,500
Sub Total	93,327	73,091
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Babji Realtors Private Limited	25,148	20,000
Educate India Foundation	-	-
Exora Business Parks Private Limited	49,291	48,067
Prestige Garden Constructions Private Limited	9,836	10,396
Sub Total	84,275	78,463
Total	177,602	151,554



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Annexure-II to Note 38 - Details of Related Party Transactions and Balances

Particulars	Rs. In Lakhs	
	31 March 2014	31 March 2013
Guarantees & Collaterals Received		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	18,728	5,952
Northland Holding Company Private Limited	38,312	32,872
Prestige Garden Resorts Private Limited	10,000	-
Sub Total	67,040	38,824
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner) & trusts in which the directors are interested</i>		
Prestige Realty Ventures	15,600	10,000
Prestige Garden Resorts Private Limited	-	938
Sub Total	15,600	10,938
<i>Key Management Personnel & their relative</i>		
Directors & Relatives of Directors	158,206	152,751
Sub Total	158,206	152,751
Total	240,846	202,513

(A) Related party relationships are as identified by the Company on the basis of information available with them and accepted by the auditors.

(B) The above amounts exclude reimbursement of expenses.

(C) No amount is / has been written off or written back during the year in respect of debts due from or to related parties.

(D) The closing balances at March 31, 2014 given in the above under the head Guarantees and Collaterals represent the closing balances at the year end of the facilities availed by the receiptient of the Guaranttee. The undrawn amounts of the facilities in respect of which the Company or other entities as the case may be are contingently liable are as follows.

Undrawn amount in respect of facilities guaranteed by the Company mentioned above - Rs. 3,357 lakhs.

Undrawn amount in respect of facilities availed by the Company which are guaranteed by other entities mentioned above - Rs.5,500 lakhs.

