

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PRESTIGE ESTATES PROJECTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **PRESTIGE ESTATES PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, 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 Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.

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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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2015, and its profits and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

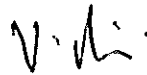
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and 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 aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 29.A.1 to the standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts - Refer Note 11 to the standalone financial statements. The Company did not have any derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



V. Balaji
Partner
(Membership No. 203685)

Bangalore, 30th May, 2015

VB/SPK/SDB/2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

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

- (i) 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.
- (ii) 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 and site visits by the Management 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.
- (iii) According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. In respect of such loans:
 - (a) In the absence of stipulations, the regularity of the receipts of principal amounts and interest has not been commented upon.
 - (b) The loans granted are repayable on demand and there are no overdue amounts outstanding as at the year end.
- (iv) 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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- (v) According to the information and explanations given to us, the Company has not accepted any deposits.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2014 as amended and prescribed by the Central Government under Sub Section (1) of Section 148 of the Companies Act, 2013 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.
- (vii) 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, ESI, Service Tax and Income Tax deducted at source, the Company has generally been regular in depositing undisputed statutory dues, including Employees' State Insurance, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

- (b) Details of undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Excise Duty, Customs Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2015 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	85	2013-14 and 2014-15	Various
Income Tax Act, 1961	Interest on delayed remittance of Taxes deducted at source	260	2013-14 and 2014-15	Various

- (c) Details of dues of Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise duty, Value Added Tax and Cess which have not been deposited as on 31st March, 2015 on account of disputes are given below:

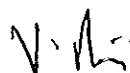
Name of statute	Nature of the dues	Amount involved (Rs. lakhs)	Period to which the amount relates (F.Y.)	Forum where dispute is pending
Finance Act, 1994	Service tax, interest and penalties	64	2000 – 01 to 2004 – 05	Customs, Excise and Service Tax Appellate Tribunal.
Finance Act, 1994	Service tax	563	2007-08	High Court of Karnataka

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	Interest on delayed payment of Service Tax	2,120	June 2007 to June 2010.	Commissioner of Service Tax
Karnataka Value Added Tax Act	Value added tax and Interest	592	2007 to 2010	Deputy Commissioner of Commercial Taxes, Bangalore
Income Tax Act, 1961	Income tax deducted at source	100	2013-14	Commissioner of Income Tax (Appeals), Bangalore

(d) There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder.

- (viii) 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.
- (ix) In our opinion and according to the information, explanations given to us 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.
- (x) 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.
- (xi) 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.
- (xii) 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
(Firms' Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

Bangalore, 30th May, 2015
VB/SPK/SDB/2015

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

8ALANCE SHEET AS AT 31 MARCH 2015

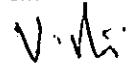
Particulars	Note No.	As at 31 March 2015 Rs. In Lakhs	As at 31 March 2014 Rs. In Lakhs
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	37,500	35,000
(b) Reserves and surplus	3	3,51,951	2,62,107
		3,89,451	2,97,107
(2) Non-current liabilities			
(a) Long-term borrowings	4	33,628	23,595
(b) Deferred tax liabilities (Net)	5	125	616
(c) Other long-term liabilities	6	8,824	3,494
(d) Long-term provisions	7	590	438
		43,167	28,143
(3) Current liabilities			
(a) Short-term borrowings	8	1,99,315	1,54,745
(b) Trade payables	9	47,188	39,705
(c) Other current liabilities	10	1,65,981	1,44,003
(d) Short-term provisions	11	14,822	15,238
		4,27,306	3,53,691
Total		8,59,924	6,78,941
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	52,655	42,932
(ii) Intangible assets	12	250	189
(iii) Capital work-in-progress		28,126	22,410
		81,031	65,531
(b) Non-current investments	13	1,06,444	1,01,426
(c) Long-term loans and advances	14	1,52,287	1,23,859
(d) Other non-current assets	15	6,957	3,858
		3,46,719	2,94,674
(2) Current assets			
(a) Current investments	16	16,998	18,801
(b) Inventories	17	2,56,084	1,82,938
(c) Trade receivables	18	74,135	65,279
(d) Cash and cash equivalents	19	33,151	22,065
(e) Short-term loans and advances	20	1,29,327	92,253
(f) Other current assets	21	3,510	2,931
		5,13,205	3,84,267
Total		8,59,924	6,78,941

See accompanying notes forming part of the Financial Statements

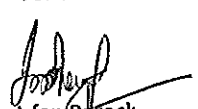
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In terms of our report attached

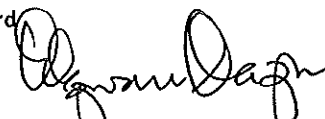
for Deloitte Haskins & Sells
Chartered Accountants


V. Balaji
Partner

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

Place: Bangalore
Date: May 30, 2015

Place: Bangalore
Date: May 30, 2015

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 2015

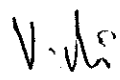
Particulars	Note No.	Year ended 31 March 2015 Rs. In Lakhs	Year ended 31 March 2014 Rs. In Lakhs
Income			
(I) Revenue from Operations	22	2,37,434	2,00,519
(II) Other Income	23	19,869	14,726
(III) Total Revenue - (I+II)		2,57,303	2,15,245
Expenses			
Purchases of stock of units	24	5,689	5,136
Cost of sales on projects	24	1,28,787	1,13,441
Property and facilities operating expenses	25	16,105	12,043
Employee benefits expense	26	13,084	8,776
Finance costs	27	18,828	12,605
Depreciation and amortisation expense	12	4,225	3,554
Other expenses	28	11,537	10,868
(IV) Total Expenses		1,98,255	1,66,423
(V) Profit before tax (III-IV)		59,048	48,822
(VI) Tax expense :			
(1). Current tax		17,302	15,234
(2). Income tax pertaining to earlier years		814	162
(3). Deferred tax		(491)	(576)
Total		17,625	14,820
(VII) Profit for the year (V-VI)		41,423	34,002
Earning per share (equity shares, par value of Rs. 10 each)			
Basic & Diluted EPS (Rupees)	31	11.32	9.71

See accompanying notes forming part of the Financial Statements

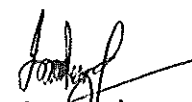
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In terms of our report attached

for Deloitte Haskins & Sells
Chartered Accountants


V. Balaji
Partner

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

Place: Bangalore
Date: May 30, 2015

Place: Bangalore
Date: May 30, 2015

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

Particulars	Note No.	Year ended 31 March 2015 Rs. In Lakhs	Year ended 31 March 2014 Rs. In Lakhs
Cash flow from operating activities :			
Net profit before tax		59,048	48,822
Add: Adjustments for:			
Depreciation & amortisation		4,225	3,554
Provision for doubtful advances		-	2,107
Foreign Exchange Loss		-	338
		4,225	5,999
Less: Incomes / credits considered separately			
Interest income		9,482	7,400
Dividend income		103	8
Profit on sale of mutual funds		246	287
Profit on sale of fixed assets		7	-
Share of profit from firms		9,606	6,297
		19,444	13,992
Add: Expenses / debits considered separately			
Finance costs		18,828	12,605
Loss on sale of fixed assets		-	1
		18,828	12,606
Operating profit before changes in working capital		62,657	53,435
Adjustments for:			
(Increase) / decrease in trade receivables		(8,856)	11,250
(Increase) / decrease in inventories		(73,146)	(33,892)
(Increase) / decrease in long-term & short-term loans and advances		(19,479)	(42,789)
(Increase) / decrease in Bank balances (not considered as cash & cash equivalents)		519	(1,263)
Increase / (decrease) in current & non-current liabilities		16,583	24,694
Increase / (decrease) in current & non-current provisions		(459)	(545)
		(84,838)	(42,545)
Cash generated from / (used in) operations		(22,181)	10,890
Direct taxes (paid)/refund		(18,529)	(11,797)
Net cash generated from / (used in) operations - A		(40,710)	(907)
Cash flow from Investing activities			
Capital expenditure on fixed assets		(19,150)	(9,415)
Sale proceeds of fixed assets		11	2
Long-term inter corporate deposits given		(19,464)	(4,551)
Decrease / (Increase) in Other Intercompany deposits - Net		701	672
(Increase) / decrease in partnership current account		(4,069)	(4,334)
Current & non-current investments made		(12,119)	(25,418)
Proceeds from sale of / refunds from Current & Non-current investments		9,577	11,536
Interest received		5,788	7,249
Dividend received		103	8
Net cash from / (used in) Investing activities - B		(38,622)	(24,251)



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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

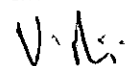
Particulars	Note No.	Year ended 31 March 2015 Rs. In Lakhs	Year ended 31 March 2014 Rs. In Lakhs
Cash flow from financing activities			
Secured loans availed		1,28,082	1,00,934
Secured loans repaid		(72,172)	(68,838)
Unsecured loans taken		-	2,010
Repayment of Unsecured loans		-	(2,010)
Inter corporate deposits taken		5	12,151
Inter corporate deposits repaid		(284)	(19,533)
Dividend payout including tax		(6,585)	(4,914)
Finance costs paid		(17,994)	(12,222)
Net Proceeds from issue of equity shares under Qualified Institutional Placement (QIP)		59,869	-
Net cash from / (used in) financing activities - C		90,921	7,578
Total increase / (decrease) in cash and cash equivalents during the year (A+B+C)		11,589	(17,580)
Cash and cash equivalents opening balance		18,200	35,780
Cash and cash equivalents closing balance		29,789	18,200
Reconciliation of Cash and cash equivalents with balance sheet			
Cash and Cash equivalents as per Balance Sheet	19	33,151	22,065
Less : Fixed Deposits & Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		3,362	3,865
Cash and cash equivalents at the end of the year as per cash flow statement above		29,789	18,200
Cash and cash equivalents at the end of the year as above comprises:			
Cash on hand		31	24
Balances with banks		24,265	15,305
- in current accounts		5,493	2,871
- in fixed deposits		18,772	12,434
		29,789	18,200

See accompanying notes forming part of the Financial Statements

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In terms of our report attached

for Deloitte Haskins & Sells
Chartered Accountants



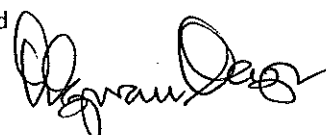
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Chief Financial Officer

Place: Bangalore
Date: May 30, 2015

Place: Bangalore
Date: May 30, 2015

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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The 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:

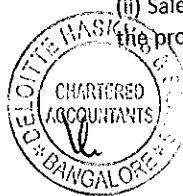
- (a) All critical approvals necessary for commencement of the project have been obtained.
- (b) The expenditure incurred on construction and development costs is not less than 25 % of the construction and development costs.
- (c) At least 25% of the saleable project area is secured by contracts or agreements 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.

(ii) 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' specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/ Companies Act, 1956 ("the 1956 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.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

G. Impairment of Fixed Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

H. Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible assets is provided on the written-down value method over the useful lives of assets estimated by the Management. The Management estimates the useful lives for the fixed assets are as follows:

Building *	58 Years
Plant and machinery *	20 Years
Office Equipment*	20 Years
Furniture and fixtures *	15 Years
Vehicles*	10 Years
Computers and Accessories*	6 Years

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 leasable period.

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

Computer Software *	6 Years
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* For these class of assets, based on Internal assessment and independent technical evaluation carried out by external valuers, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

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.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

(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.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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 applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

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.

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 and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence 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.

R. Share issue expenses

Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Companies Act, 2013, to the extent any balance is available for utilisation in the Securities Premium Account. Share issue expenses in excess of the balance in the Securities Premium Account is expensed in the Statement of Profit and Loss.



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2 Share capital

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
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 375,000,000 (PY 350,000,000) equity shares of Rs. 10 each, fully paid up	37,500	35,000
	<u>37,500</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 2015		As at 31 March 2014	
	No of shares	Amount	No of shares	Amount
Equity Shares				
At the beginning of the year	35,00,00,000	35,000	35,00,00,000	35,000
Issued during the year	2,50,00,000	2,500	-	-
Outstanding at the end of the year	<u>37,50,00,000</u>	<u>37,500</u>	<u>35,00,00,000</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, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable, 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, 2015, the Company successfully completed Qualified Institutional Placement under Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, which opened on August 04, 2014 and closed on the August 08, 2014. Pursuant to this 2,50,00,000 equity shares of Rs. 10 each at a premium of Rs. 235 per share were allotted on August 12, 2014.

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

Name of the share holder	As at 31 March 2015		As at 31 March 2014	
	No of shares	% of holding	No of shares	% of holding
Irfan Razack	6,56,25,000	17.50%	6,56,25,000	18.75%
Rezwan Razack	6,56,25,000	17.50%	6,56,25,000	18.75%
Noaman Razack	6,56,25,000	17.50%	6,56,25,000	18.75%



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3 Reserves and surplus

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
A. Capital Reserve		
Opening balance	31,197	32,790
Add: Additions during the year	-	2,000
Less: Deletions during the year	1,755	3,593
	<u>29,442</u>	<u>31,197</u>
 B. Securities Premium Account		
Opening balance	1,41,463	1,41,463
Add: Additions during the year	58,750	-
Less : Utilised for Issue expenses	1,381	-
	<u>1,98,832</u>	<u>1,41,463</u>
 C. General Reserve		
Opening balance	3,223	1,522
Add: Additions during the year	-	1,701
	<u>3,223</u>	<u>3,223</u>
 D. Surplus in Statement of Profit and Loss		
Opening balance	86,224	60,065
Add: Net profit for the year	41,423	34,002
	<u>1,27,647</u>	<u>94,067</u>
 Less: Allocations / Appropriations		
Transfer to General Reserve	-	1,701
Dividend/ proposed dividend to be distributed to equity shareholders - Rs. 1.50 per share (PY Rs. 1.50 per share)	6,000	5,250
Dividend distribution tax on dividend/ proposed dividend *	1,193	892
	<u>7,193</u>	<u>7,843</u>
	<u>1,20,454</u>	<u>86,224</u>
Total (A)+(B)+(C)+(D)	<u>3,51,951</u>	<u>2,62,107</u>

* Dividend/ dividend distribution tax accrued in current year includes dividend/ dividend distribution tax on 25,000,000 incremental equity shares that were issued between March 31, 2014 and the annual general meeting for year ended on that date.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

4 Long-term borrowings

	Rs. In Lakhs	
	As at	As at
Particulars	31 March 2015	31 March 2014
Term loans (Secured)		
- From banks	16,964	14,089
- From financial institutions	16,664	9,506
	33,628	23,595
	33,200	23,473

4a Aggregate amount of loans guaranteed by directors

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.
 Pledge of certain Mutual Funds held by the Company
 Assignment of rent receivables from various properties.

4c Repayment and other terms :

Repayable within 32 - 120 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 11.00% to 13.25% per annum.

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

5 Deferred Tax (Asset) / Liability (Net)

	Rs. In Lakhs	
	As at	As at
Particulars	31 March 2015	31 March 2014
Tax effect of :		
a. Differences in book balance and tax balance of fixed assets	1,038	812
b. Other temporary disallowances under the Income Tax Act, 1961	(913)	(196)
	125	616
Deferred tax (asset) / liability - Net		

6 Other long-term liabilities

	Rs. In Lakhs	
	As at	As at
Particulars	31 March 2015	31 March 2014
Lease deposits	8,824	3,494
	8,824	3,494



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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 2015	31 March 2014
Provision for employee benefits	26a	340	234
- Gratuity		250	204
- Compensated absences			
		<u>590</u>	<u>438</u>

8 Short-term borrowings

		Rs. In Lakhs	
Particulars	Note No.	As at	As at
		31 March 2015	31 March 2014
Term loans (Secured)	8a, 8b & 8c	88,497	1,18,110
- From banks		1,08,855	34,393
- From financial institutions			
Loans and advances from related parties (unsecured, repayable on demand)	8d & 38	1,963	2,242
- Inter corporate deposits and others			
		<u>1,99,315</u>	<u>1,54,745</u>

8a Aggregate amount of loans guaranteed by directors

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.
 Pledge of Mutual Funds held by the Company and certain Directors of the Company.
 Lien against fixed deposits.

8c Repayment and other terms :

Repayable within 1 - 36 instalments commencing from May 2013.
 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.
 These secured loans are subject to interest rates ranging from 9.75 % to 15.10 % per annum.

8d Unsecured loans are subject to interest rates ranging from 10% to 15% per annum.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

9 Trade Payables

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
Other than acceptances	9a	47,188	39,705
		<u>47,188</u>	<u>39,705</u>

9a Disclosure as required under MSMED Act :

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year	489	737
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	8	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	91	53
v. The amount of interest accrued and remaining unpaid at the end of the accounting year	184	93
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	184	93

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

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
Current Maturities of long-term debt (Secured)		3,647	2,619
Interest accrued but not due on borrowings		1,504	670
Other payables		1,16,901	1,19,947
Advance from customers		25	50
Advance rent / maintenance received		7,582	2,761
Advance received on behalf of land owners		5,089	3,690
Withholding taxes and duties		1,399	107
Creditors for capital expenditure		14,780	14,135
Deposits towards lease & maintenance		15,054	-
Advance from partnership firms		-	24
Other liabilities		<u>1,65,981</u>	<u>1,44,003</u>



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NOTES FORMING PART OF FINANCIAL STATEMENTS

11 Short-term provisions

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
Provision for employee benefits	26a	41	24
Other Provisions for :			
Projects	11a	3,186	3,839
Anticipated losses on projects	11a	27	2
Proposed dividend including tax thereon		6,750	6,142
Income tax (Net of advance tax Rs. 59,403 Lakhs (PY Rs. 39,569 Lakhs))		4,818	5,231
		14,822	15,238

11a Details of Project Provisions as at 31 March 2015 :

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	3,839	4,829	5,482	3,186
	(12 months)	(4,364)	(2,081)	(2,606)	(3,839)
Anticipated losses on projects	12 months	2	25	-	27
	(12 months)	(54)	-	(52)	(2)

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 2015	As at 31 March 2014
I. Trade Investments			
<i>(Unquoted, at cost less other than temporary diminution)</i>			
Equity Instruments	13a	78,434	76,284
Preference Shares	13b	9,852	9,852
Debentures/ Bonds	13c	16,227	13,340
Partnership Firms	13d	457	442
Others	13e	1,250	1,250
II. Other Investments (Unquoted, at cost less otherwise stated)	13f	224	258
		1,06,444	1,01,426

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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
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 Bidadi 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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NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
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	25,016	24,615
-3,399,997 (PY 3,399,997) equity shares of Rs.10 each		
Villaland Developers Private Limited (converted to Villaland Developers LLP w.e.f 23 January, 2015)	-	1
-Nil (PY 7,350) equity shares of Rs.10 each	70	70
Prestige Amusements Private Limited		
- 125,000 (PY 125,000) equity shares of Rs.10 each	2,157	2,157
Prestige Garden Resorts Private Limited (w.e.f. 28th January 2013)		
-950,000 (PY 950,000) equity shares of Rs.10 each		
II. Associates	2,712	2,712
Exora Business Parks Private Limited		
- 9,350 (PY 9,350) equity shares of Rs.10 each	-	109
Prestige Garden Constructions Private Limited (Upto 19 January 2015)		
- 4,208,670 (PY 2,946,170) equity shares of Rs. 10 each	4	4
City Properties Maintenance Company Bangalore Limited		
-40,909 (PY 40,909) equity shares of Rs.10 each	110	110
Prestige Projects Private Limited		
-1,100,000 (PY 1,100,000) equity shares of Rs.10 each	863	863
Babji Realtors Private Limited		
- 1,039,500 (PY 1,039,500) equity shares of Rs.10 each		
III. Joint Ventures - Jointly Controlled Entities	11,500	11,500
Vijaya Productions Private Limited		
-5,993,500 (PY 5,993,500) equity shares of Rs.10 each	1,859	-
Prestige Garden Constructions Private Limited (w.e.f 20 January 2015)		
- 4,208,670 (PY 2,946,170) equity shares of Rs. 10 each	250	250
Capitaland Retail Prestige Mall Management Private Limited		
- 2,500,000 (PY 2,500,000) equity shares of Rs.10 each	10	10
Sai Chakra Hotels Private Limited		
- 100,000 (PY 100,000) equity shares of Rs.10 each		
IV. Others	1	1
Prestige Garden Estates Private Limited		
-8,007 (PY 8,007) equity shares of Rs. 10 each	0	0
Thomsun Realtors Private Limited		
-100 (PY 100) equity shares of Rs.10 each		
	78,434	76,284



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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
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		
	9,852	9,852

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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
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	5,409	4,382
- 54,092,763 (PY 43,820,763) 0% Fully Compulsorily Convertible Debentures of Rs.10 each		
Prestige Mysore Retail Ventures Private Limited	1,283	1,028
- 10,280,047 (PY 10,280,047) 0% Fully Compulsorily Convertible Debentures of Rs.10 each		
II. Joint Ventures - Jointly Controlled Entities		
Prestige Garden Constructions Private Limited (w.e.f 20 January 2015)	1,670	-
- 167,00,000 (PY 80,00,000) 0% Fully Compulsorily Convertible Debentures of Rs.10 each		
III. 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 (Upto 19 January 2015)	-	800
- 167,00,000 (PY 80,00,000) 0% Fully Compulsorily Convertible Debentures of Rs.10 each		
Babji Realtors Private Limited	1,935	1,935
- 17,230,603 (PY 17,230,603) 0% Compulsorily Convertible Debentures of Rs.10 each		
- debenture application money paid for 7,350,000 (PY Nil) 0% Compulsorily Convertible Debentures of Rs.10 each	735	-
	16,227	13,340



PRESTIGE ESTATES PROJECTS LIMITED
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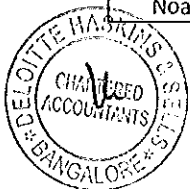
NOTES FORMING PART OF FINANCIAL STATEMENTS

13d Partnership Firms

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Prestige Hi-Tech Projects	9	9
Silverline Estates	3	3
Prestige Nottinghill Investments	10	7
Prestige KRPL Techpark	93	93
Prestige Ozone Properties	0	0
Prestige Whitefield Developers	0	0
Eden Investments	16	16
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	5
Prestige Rattha Holdings	10	10
Prestige Sunrise Investments	10	10
The QS Company	10	10
Prestige City Properties	5	-
Prestige AAA Investments	5	-
Villaland Developers LLP	1	-
Prestige Alta Vista Holdings	1	-
	457	442

(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, 2015		March 31, 2014	
	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, 2015		March 31, 2014	
	Capital Rs. In Lakhs	Profit Sharing Ratio	Capital Rs. In Lakhs	Profit Sharing Ratio
Prestige Nottinghill Investments				
Prestige Estates Projects Limited	10	51.00%	7	47.00%
Anushka Constructions Private Limited	-	-	2	10.00%
Avinash Amarlal	3	12.50%	2	10.00%
Ekta A. Kukreja	2	11.50%	2	10.00%
Irfan Razack	-	-	1	1.00%
Rezwan Razack	-	-	1	1.00%
Noaman Razack	-	-	1	1.00%
Kiran Amarlal	3	12.50%	2	10.00%
Seth Assardas Amarlala	3	12.50%	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				
Prestige Estates Projects Limited	16	77.50%	16	77.50%
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%
Agnelo Braganca	1	6.25%	1	6.25%
Melanie Braganca	1	6.25%	1	6.25%



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NOTES FORMING PART OF FINANCIAL STATEMENTS

Name of the firm/Partners	March 31, 2015		March 31, 2014	
	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%
PSN 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%	5	51.00%
M/s. KVPL Management Consultants LLP	2	24.00%	2	24.00%
M/s. Silverline Real Estate and Investment	1	8.34%	1	8.34%
Mr. Farook Mahmood	1	8.33%	1	8.33%
Mr. Zahed Mahmood	1	8.33%	1	8.33%



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Name of the firm/Partners	March 31, 2015		March 31, 2014	
	Capital Rs. In Lakhs	Profit Sharing Ratio	Capital Rs. In Lakhs	Profit Sharing Ratio
Prestige Rattha Holdings				
Prestige Estates Projects Limited	10	51.00%	10	51.00%
Rattha Infrastructures Private Limited	-	-	5	26.00%
Sakh Holding Co. LLP	-	-	4	23.00%
M/s. Estra Enterprises Private Limited	10	49.00%	-	-
Prestige Sunrise Investments				
Prestige Estates Projects Limited	10	99.00%	10	99.00%
Irfan Razack	0	1.00%	0	1.00%
The QS Company				
Prestige Estates Projects Limited	10	98.00%	10	98.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Prestige City Properties				
Prestige Estates Projects Limited	5	51.00%	-	-
Millennia Realtors Private Limited	5	49.00%	-	-
Prestige AAA Investments				
Prestige Estates Projects Limited	5	51.00%	-	-
Assardas Amarlal	1	12.50%	-	-
Avinash Amarlal	1	12.50%	-	-
Kiran Amarlal	1	12.50%	-	-
Ekta A. Kukreja	1	11.50%	-	-
Prestige Alta Vista				
Prestige Estates Projects Limited	1	60.00%	-	-
KVPL Management Consultants LLP	1	40.00%	-	-
Villalands Developers LLP				
Prestige Estates Projects Limited	1	60.00%	-	-
Sumanth Kumar Reddy	0	20.00%	-	-
Sreenadha Reddy	0	20.00%	-	-

13e Others

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Share Warrants		
Thomsun Realtors Private Limited	1,250	1,250
	<u>1,250</u>	<u>1,250</u>



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NOTES FORMING PART OF FINANCIAL STATEMENTS

13f Other Investments (at cost unless otherwise stated)

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
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	(50)	(50)
	-	-
Amanath Co-operative Bank Limited*	3	3
Less : Diminution in the value of investments	(3)	(3)
	-	-
Investment in trusts		
Educate India Foundation	4	4
Educate India Trust	4	4
	8	8
Investment in Venture Capital Fund		
-250 (PY – 250) units in Urban Infrastructure Opportunities Fund **	216	250
Investment in NSC	0	0
	224	258

* Carried at cost less diminution in the value of investments

** net of partial face value redemption by venture capital fund

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. 106,444 Lakhs (PY Rs. 101,426 Lakhs).

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



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

14 Long-term loans and advances

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
Unsecured, considered good			
Capital advances	14a	1,283	570
Security deposits		1,088	1,003
Lease deposits	14b	1,739	1,319
Refundable deposits	14c	54,199	63,213
Advance paid for purchase of shares		350	500
Prepaid expenses		1,453	427
Share application money	14d	1,837	11,949
Debenture application money	14e	525	1,771
Inter corporate deposits	14f	40,962	15,384
Current account in partnership firms	14g	25,713	12,512
Other advances	14h	13,861	13,203
Advance VAT & Service Tax		9,277	2,008
		<u>1,52,287</u>	<u>1,23,859</u>
Unsecured, considered doubtful			
Advance VAT & Service Tax		2,107	2,107
Less: Provision for doubtful advances		(2,107)	(2,107)
		<u>1,52,287</u>	<u>1,23,859</u>
Long-term loans and advances due from			
Directors	38	28	19
Firms in which directors are partners	38	3,977	13,704
Companies in which directors of the Company are directors or members	38	58,727	47,084

14a Capital advances includes balances with related parties as under :

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Morph Design Company	39	-
	<u>39</u>	<u>-</u>



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NOTES FORMING PART OF FINANCIAL STATEMENTS

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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Irfan Razack	6	6
Noaman Razack	6	6
Rezwan Razack	6	6
Uzma Irfan	9	9
Valdel Xtent Outsourcing Solutions Private Limited	42	42
	<u>69</u>	<u>69</u>

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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Northland Holding Company Private Limited	4,963	4,963
Valdel Xtent Outsourcing Solutions Private Limited	-	2,500
	<u>4,963</u>	<u>7,463</u>

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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
K2K Infrastructure (India) Private Limited	812	812
Exora Business Parks Private Limited	-	1,845
Prestige Garden Estates Private Limited	-	708
Sai Chakra Hotels Private Limited	1,025	1,025
Villaland Developers Private Limited	-	4,454
Dollars Hotel & Resorts Private Limited	-	775
Dashanya Tech Parkz Private Limited	-	2,330
	<u>1,837</u>	<u>11,949</u>

14e Debenture Application Money includes balances with related parties as under :

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Prestige Mangalore Retail Ventures Private Limited	400	130
Prestige Mysore Retail Ventures Private Limited	25	280
Prestige Garden Construction Private Limited	100	160
Vijaya Productions Private Limited	-	1,000
Prestige Whitefield Investment and Developers Private Limited	-	201
	<u>525</u>	<u>1,771</u>



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

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

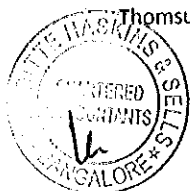
Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Prestige Shantiniketan Leisures Private Limited	6,300	5,600
Prestige Construction Ventures Private Limited	2,801	5,010
Prestige Bidadi Holdings Private Limited	3,296	2,456
Geotrix Building Envelope Private Limited	350	150
Valdel Xtent Outsourcing Solutions Private Limited	19,896	-
K2K Infrastructure (India) Private Limited	900	700
Northland Holding Company Private Limited	2,934	1,324
Village-De-Nandi Private Limited	98	97
Prestige Golf Resorts Private Limited	47	47
8abji Realtors Private Limited	715	-
Avyakth Cold Storages Private Limited	155	-
Dashanya Tech Parkz Private Limited	1,550	-
Dollars Hotel & Resorts Private Limited	325	-
Prestige Garden Estates Private Limited	35	-
Sai Chakra Hotels Private Limited	1,560	-
	<u>40,962</u>	<u>15,384</u>

14g Current account in partnership firms

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Eden Investments	-	6,847
Prestige KRPL Techpark	-	685
Prestige Ozone Properties	429	430
Prestige Whitefield Developers	554	520
Prestige Realty Ventures	2,291	2,290
Prestige Rattha Holdings	5,586	1,490
Silverline Estates	469	250
Prestige AAA Investments	650	-
Prestige Alta Vista Holdings	7,348	-
Prestige City Properties	8,382	-
The QS Company	4	-
	<u>25,713</u>	<u>12,512</u>

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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Prestige Projects Private Limited	10,537	10,322
RRR Investments	192	1,192
Educate India Foundation	1,001	1,151
Educate India Trust	354	354
Northland Holding Company Private Limited	11	32
Prestige Mangalore Retail Ventures Private Limited	18	18
Prestige Mysore Retail Ventures Private Limited	40	40
Prestige Whitefield Investment & Developers Private Limited	92	92
Sai Chakra Hotels Private Limited	31	-
Thomsun Realtors Private Limited	20	2
	<u>12,296</u>	<u>13,203</u>



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

15 Other non-current assets

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	247	263
Interest accrued but not due on deposits	6,710	3,595
	6,957	3,858

16 Current Investments

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
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	16,994	18,797
		16,998	18,801

16a Equity Instruments

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Tata Consultancy Services Limited 1,464 (PY 1,464) equity shares of Re 1 each	4	4
	4	4

16b Mutual Funds

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
8irla Sunlife Floating Rate Long Term Institutional Plan -Daily Dividend 42,438 (PY 39,787) units of Rs. 100.39 each	43	40
DW5 Banking & PSU Debt Fund - Regular growth plan 14,682,994 (PY 14,682,994) units of Rs.10.22 each	1,500	1,500
8irla Sunlife Dynamic Bond Fund - Retail growth plan 17,316,017 (PY 17,316,017) units of Rs.20.21 each	3,500	3,500
DWS Treasury Fund - Regular Investment growth plan 14,192,148 (PY 14,192,148) units of Rs.13.08 each	1,857	1,857
IDFC Banking Debt Fund - Regular growth plan 50,249,023 (PY 68,049,022) units of Rs.10.14 each	5,094	6,900
IDFC Money Manager Fund Investment Plan - Regular growth plan 26,942,994 (PY 26,942,994) units of Rs.18.56 each	5,000	5,000
	16,994	18,797

16c Aggregate amount of quoted investments Rs 4 Lakhs (PY Rs. 4 Lakhs) and market value there of is Rs. 37 Lakhs (PY Rs.31 Lakhs).

16d Aggregate amount of unquoted Investments Rs 16,994 Lakhs (PY Rs. 18,797 Lakhs).



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

17 Inventories (Lower of cost and net realisable value)

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Work in progress - Projects	2,26,839	1,54,362
Stock of units in completed projects		
Purchased	857	4,903
Others	28,388	23,673
	<u>2,56,084</u>	<u>1,82,938</u>

18 Trade receivables (unsecured)

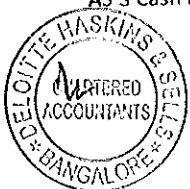
Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
Outstanding for more than 6 months from the date on which they are due			
Considered good		40,616	50,671
Considered doubtful		45	45
Less : Provision for doubtful receivables		(45)	(45)
Others			
Considered good		33,519	14,608
		<u>74,135</u>	<u>65,279</u>
Trade receivables due from			
Directors	38	573	779
Firms in which directors are partners	38	132	47
Companies in which directors of the Company are directors or members	38	4,550	3,071

19 Cash and cash equivalents

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Cash on hand *	31	24
Balances with banks		
- in current accounts *	24,265	15,305
- in fixed deposits *	5,493	2,871
- in earmarked accounts		
Balances held as margin money	3,362	3,865
	<u>33,151</u>	<u>22,065</u>

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 :

29,789 18,200



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

NOTES FORMING PART OF FINANCIAL STATEMENTS

20 Short-term loans and advances

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
<i>Unsecured, considered good</i>			
Loans and advances to related parties	20a	50,562	34,640
Others	20b	78,765	57,613
		1,29,327	92,253

20a Loans and advances to related parties

Particulars	Note No.	Rs. In Lakhs	
		As at 31 March 2015	As at 31 March 2014
Current account in partnership		35,590	21,817
Inter corporate deposits		7,045	11,496
Lease deposits		399	151
Advances for purchase of land		900	1,100
Other advances to related parties		1	76
Share/ Debenture application money		6,627	-
		50,562	34,640
Loans and advances to related parties includes amounts due from			
Directors	38	191	40
Firms in which directors are partners	38	25,148	21,952
Companies in which directors of the Company are directors or members	38	11,819	11,753

20b Loans and advances to others

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Advance paid for purchase of land	42,341	43,726
Advance VAT & Service Tax	-	2,974
Advance F&T	5	5
Inter corporate deposits	2,090	-
Refundable deposits	16,431	401
Lease deposits	9,077	3,733
Prepaid expenses	4,136	3,612
Advance paid to staff	35	39
Advance paid to suppliers	2,184	2,370
Other advances	2,466	753
	78,765	57,613

21 Other Current Assets

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
Interest accrued but not due on deposits	3,510	2,931
	3,510	2,931



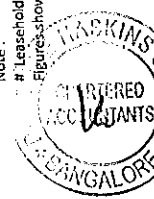
NOTES FORMING PART OF FINANCIAL STATEMENTS

12 FIXED ASSETS

Rs. in Lakhs

PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTISATION				NET BLOCK	
	AS ON	ADDITIONS	DELETION/ ADJUSTMENTS	AS ON	UPTO	FOR THE YEAR	DELETIONS	UPTO	AS ON
	01-Apr-14			31-Mar-15	31-Mar-14			31-Mar-15	31-Mar-15
A. Tangible assets									
Land - freehold	3,437 (3,437)	-	-	3,437 (3,437)	-	-	-	-	3,437 (3,437)
Land - leasehold #	229 (229)	-	-	229 (229)	50 (46)	3 (4)	-	53 (50)	176 (175)
Buildings	36,172 (36,172)	8,299	-	44,471 (36,172)	9,203 (7,789)	1,534 (1,415)	-	10,737 (9,203)	33,734 (26,969)
Leasehold building	448 (447)	-	-	448 (448)	199 (186)	12 (13)	-	211 (199)	249 (261)
Plant and machinery	5,379 (5,362)	128 (17)	-	5,507 (5,379)	4,054 (3,842)	189 (212)	-	4,243 (4,054)	1,264 (1,325)
Office Equipment	511 (271)	20 (243)	3 (3)	528 (511)	150 (114)	99 (38)	2 (2)	247 (150)	281 (157)
Leasehold improvements - plant and machinery	4,586 (4,353)	285 (228)	-	4,871 (4,586)	2,405 (2,073)	322 (332)	-	2,727 (2,405)	2,144 (2,181)
Furniture and fixtures	6,386 (6,386)	320 (-)	-	6,706 (6,386)	5,257 (5,009)	220 (248)	-	5,477 (5,257)	1,229 (1,129)
Leasehold improvements - furniture and fixtures	11,702 (9,468)	3,848 (3,234)	-	15,550 (11,702)	5,632 (4,695)	1,385 (937)	-	7,017 (5,632)	8,533 (6,070)
Vehicles	1,799 (1,495)	616 (322)	36 (18)	2,379 (1,799)	926 (704)	281 (704)	33 (16)	1,174 (926)	1,205 (873)
Computers and Accessories	901 (707)	342 (94)	-	1,143 (801)	642 (569)	86 (73)	-	728 (642)	415 (159)
Total (A)	71,450 (67,332)	13,858 (4,139)	39 (21)	85,269 (71,450)	28,518 (25,026)	4,131 (3,510)	35 (18)	32,614 (28,518)	52,655 (42,932)
B. Intangible Assets									
Computer Software	279 (87)	155 (192)	-	434 (279)	90 (46)	94 (44)	-	134 (90)	250 (189)
Total (B)	279 (87)	155 (192)	-	434 (279)	90 (46)	94 (44)	-	134 (90)	250 (189)
Total (A+B)	71,729 (67,419)	14,013 (4,331)	39 (21)	85,703 (71,729)	28,608 (25,072)	4,225 (3,554)	35 (18)	32,798 (28,608)	52,905 (43,121)
Previous Year - 31.03.14									
of the above owned assets, assets given under lease are:									
Land	229 (229)	-	-	229 (229)	50 (46)	3 (4)	-	53 (50)	176 (175)
Buildings	34,169 (34,169)	8,299	-	42,468 (34,169)	9,065 (7,744)	1,445 (1,321)	-	10,510 (9,065)	31,958 (25,104)
Plant and machinery	9,359 (9,113)	353 (246)	-	9,712 (9,359)	6,142 (5,645)	469 (497)	-	5,611 (6,142)	3,101 (3,217)
Furniture and fixtures	16,240 (14,525)	4,151 (1,715)	-	20,391 (16,240)	9,737 (8,687)	1,478 (1,050)	-	11,215 (9,737)	9,176 (6,503)

Note :
Leasehold land is amortised over the period of lease of 66 years.
Figures shown in brackets pertain to previous year ended on March 31, 2014.



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22 Revenue from Operations

		Rs. In Lakhs	
Particulars	Note No.	Year ended	Year ended
		31 March 2015	31 March 2014
Sale of real estate developments			
Residential and commercial projects		1,96,110	1,68,420
Sale of services			
Facilities, rental and maintenance income	22a	7,160	6,709
Property income	22b	25,227	17,852
Other operating revenues			
Project management fees		8,285	4,038
Assignment fees		418	2,348
Others		234	1,152
		<u>2,37,434</u>	<u>2,00,519</u>

22a Facilities, rental and maintenance income

		Rs. In Lakhs	
Particulars		Year ended	Year ended
		31 March 2015	31 March 2014
Facility and hire charges		6,351	6,027
Parking charges		476	402
Signages, exhibition and other receipts		333	280
		<u>7,160</u>	<u>6,709</u>

22b Property Income

		Rs. In Lakhs	
Particulars		Year ended	Year ended
		31 March 2015	31 March 2014
Rental income		1,765	1,849
Hire charges income		4,003	4,199
Sub lease rental income		17,233	11,096
Property maintenance income		3	3
Commission income		2,223	705
		<u>25,227</u>	<u>17,852</u>

23 Other Income

		Rs. In Lakhs	
Particulars	Note No.	Year ended	Year ended
		31 March 2015	31 March 2014
Interest income			
- On Bank deposits		1,182	402
- On loans & advances including intercorporate deposits		8,300	6,998
Profit on sale of mutual funds		246	287
Dividend Income			
- from Mutual funds		3	3
- Subsidiaries		100	-
- Others		-	5
Profit on sale of fixed assets		7	-
Share of profit from partnership firms (Net)	23a	9,606	6,297
Miscellaneous income		425	734
		<u>19,869</u>	<u>14,726</u>



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23a Share of Profit/(Loss) from partnership firms	Rs. In Lakhs	
	Year ended 31 March 2015	Year ended 31 March 2014
Particulars		
Prestige Hi-Tech Projects *	458	953
Silverline Estates	4	16
Prestige Notting Hill Investments	77	(21)
Prestige KRPL Techpark	466	(5)
Prestige Ozone Properties	9	2
Prestige Whitefield Developers	0	-1
Eden investments & Estates	0	0
Prestige Property Management & Services	2,044	1,470
Prestige Realty Ventures	0	0
Prestige Interiors	114	112
Silveroak Projects *	1,599	3,290
Prestige Southcity Holdings	2,765	2
PSN Property Management Services	320	189
Prestige Rattha Holdings	(2)	0
The QS Company	(277)	(25)
Prestige Sunrise Investments	20	11
Prestige Kammanahalli Investments	0	0
Prestige Habitat Ventures	196	304
Villaland Developers LLP	1,792	-
Prestige Alta Vista Holdings	0	-
Prestige AAA Investments	0	-
Prestige City Properties	21	-
	<u>9,606</u>	<u>6,297</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. 1,754 lakhs (PY Rs. 3,593 lakhs) 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 and purchases of stock of units	Rs. In Lakhs	
	Year ended 31 March 2015	Year ended 31 March 2014
Particulars		
Opening units in completed projects / work in progress projects	1,82,938	1,49,046
Add: Cost of residential and commercial projects	2,15,493	1,52,469
Less : Stock capitalised	7,871	-
Less : Closing units in completed projects / work in progress projects	2,56,084	1,82,938
	<u>1,34,476</u>	<u>1,18,577</u>
Purchases of Stock of units	5,689	5,136
Cost of sales on projects	1,28,787	1,13,441



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25 Property and Facilities operating expenses

	Rs. In Lakhs	
	Year ended	Year ended
Particulars	31 March 2015	31 March 2014
Property expenses	15,061	11,013
Sub lease rent	40	43
Property tax and other expenses		
Facilities operating expenses	515	431
Facilities management expenses	70	60
Security charges for parking	138	150
Sub lease rental - Malls	251	278
Property tax - Malls	30	68
Signages, insurance and other expenses		
	16,105	12,043

26 Employee benefits expense

		Rs. In Lakhs	
		Year ended	Year ended
Particulars	Note No.	31 March 2015	31 March 2014
Salaries and wages		11,956	7,973
Contribution to provident and other funds	26a	644	484
Staff welfare expenses		484	319
		13,084	8,776

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: -

	Rs. In Lakhs	
	Year ended	Year ended
Particulars	31 March 2015	31 March 2014
Employers' Contribution to Provident Fund	493	399
	493	399

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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(b) Defined Benefit Plan : In accordance with Accounting Standard 15 actuarial valuation based on projected unit credit method as on 31 March 2015 has been carried out in respect of the aforesaid defined benefit plan of Gratuity, the details thereon is given below:

	Rs. In Lakhs	
Particulars	31 March 2015	31 March 2014
Components of employer expense		
Current Service cost	106	92
Interest cost	45	35
Expected return on plan assets	(22)	(18)
Actuarial Losses/(Gains)	22	(24)
Total expense/(Income) recognised in the Statement of Profit & Loss	151	85
Change in Fair Value of Assets during the year ended		
Opening Fair Value of Plan Assets	277	203
Expected return on plan assets	22	18
Actuarial gains/(losses)	22	(18)
Contributions by Employer	45	90
Benefits paid	(10)	(16)
Closing Fair Value of Plan Assets	356	277
Change in Defined Benefit Obligation (DBO) during the year ended		
Present Value of DBO at the beginning of the year	511	442
Current service cost	106	92
Interest cost	45	35
Actuarial (gains)/losses	44	(42)
Benefits paid	(10)	(16)
Present value of DBO at the end of the year	696	511
Net asset/(liability) recognised in balance sheet		
Fair value of plan assets	356	277
Present Value of Defined Benefit Obligation	(696)	(511)
Net asset/(liability) recognised in balance sheet - Non current portion	(340)	(234)
Net asset/(liability) recognised in balance sheet - Current portion		
Actuarial Assumptions		
Discount Rate	7.80%	9.00%
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

	31 March 2015	31 March 2014
Age		
Up to 30	10%	10%
31-40	5%	5%
41-50	3%	3%
Above 50	2%	2%



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Experience adjustment history					Rs. In Lakhs
Particulars	31 March 2015	31 March 2014	31 March 2013	31 March 2012	31 March 2011
Present Value of Defined Benefit Obligation	696	511	442	334	283
Fair Value of Plan Assets	(356)	(277)	(203)	(135)	(136)
(Surplus)/Deficit recognised	340	234	239	199	147
The experience adjustments arising on					
Experience adjustment on Plan Liabilities	24	1	(3)	(47)	18
Experience adjustment on Plan Assets	22	(18)	4	2	1

Note:

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

Category of Investments	As at 31 March 2015	As at 31 March 2014
Central Government Securities	23.86%	23.86%
State Government Securities	16.14%	16.14%
Other approved securities (Government guaranteed securities)	1.21%	1.21%
Debentures and bonds	39.32%	39.32%
Equity Shares	4.67%	4.67%
Fixed Deposits	14.20%	14.20%
CBLO (Money market instruments)	0.60%	0.60%

(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. 45 Lakhs.

(c) Other Employee Benefits –

Leave salary benefit expensed in the statement of profit & loss for the year is Rs 109 Lakhs (PY Rs. 74 Lakhs) and outstanding towards leave salary is Rs. 291 Lakhs (PY Rs. 228 Lakhs). Leave Salary liability is not funded.

27 Finance costs

Rs. In Lakhs		
Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest on borrowings	26,623	21,274
Interest on delayed payment of income tax	1,313	634
Interest - Others	283	460
Other borrowing costs	1,154	1,086
Total	29,373	23,454
Less: Borrowing cost capitalised to fixed assets including Capital Work In Progress	2,181	1,667
Less: Borrowing cost apportioned to projects	8,364	9,182
Finance costs charged to Statement of Profit & Loss	18,828	12,605



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28 Other Expenses

		Rs. in Lakhs	
Particulars	Note No.	Year ended 31 March 2015	Year ended 31 March 2014
Selling Expenses			
Advertisement and sponsorship fee		1,550	2,761
Travelling expenses		297	325
Commission		3,433	1,752
Business promotion		951	960
Repairs and maintenance			
Building		1,008	646
Fitout expenses		18	38
Plant & Machinery and Computers		88	26
Vehicles		215	198
Power and fuel		98	82
Rent		612	508
Insurance		16	30
Rates and taxes		466	13
Legal and professional charges		1,532	237
Auditor's remuneration	28a	51	51
Director's sitting fees		6	3
Donations		29	340
Corporate Social Responsibility expenses	28b	650	-
Loss on sale of fixed assets		-	1
Membership & subscription		17	24
Postage & courier		99	46
Telephone expenses		106	84
Printing and stationery		258	232
Provision for doubtful advances		-	2,107
Foreign Exchange Loss		-	338
Miscellaneous expenses		37	66
		11,537	10,868



NOTES FORMING PART OF FINANCIAL STATEMENTS

28a Auditors' Remuneration

Particulars	Rs. In Lakhs	
	Year ended 31 March 2015	Year ended 31 March 2014
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	1
	<u>S1</u>	<u>S1</u>

(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. 40 Lakhs (PY Rs. Nil) towards services rendered for the Qualified Institutional Placement (QIP) which has been considered as share issue expense and set off against the balance available in Securities Premium account.

28b Notes relating to Corporate Social Responsibility expenses

(a) Gross amount required to be spent by the company during the year - Rs.724 lakhs

(b) Amount spent during the year on:

Particulars	Rs. In Lakhs		
	In cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	650	74	724
	<u>650</u>	<u>74</u>	<u>724</u>



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

Particulars	Rs. In Lakhs	
	As at 31 March 2015	As at 31 March 2014
A. Contingent liabilities		
1. Claims against Company not acknowledged as debts		
a. Disputed Value Added Tax	2,144	2,222
b. Disputed Service Tax	2,231	75
c. Disputed Income Tax	145	125
d. Others	1,241	190
The above amounts does not include penalties, if any, that may be levied by the authorities when the disputes are settled.		
2. Corporate guarantees given on behalf of companies under the same management *	1,95,563	1,80,958
* (The amount outstanding against such facilities at the balance sheet was Rs. 164,472 Lakhs (PY 177,602 Lakhs))		
B. Commitment		
1. Capital commitments (Net of advances)	29,429	31,524
2. Bank guarantees		
a. Performance Guarantee (Includes guarantees of Rs. 456 Lakhs (PY Rs. 235 Lakhs) towards obligation for earnings in foreign currency of Rs. 3,647 Lakhs (PY Rs. 1,882 Lakhs), outstanding obligation to be met by 2022-23)	14,379	14,193
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.		
4. The Company has entered into agreements with land owners under which the Company is required to make payments based on the terms/ milestones stipulated under the respective agreements		
5. The Company has entered into joint development agreements with owners of land for its construction and development. Under the agreements the Company is required to pay certain payments/ deposits to the owners of the land and share in built up area/ revenue from such developments in exchange of undivided share in land as stipulated under the agreements		
6. The Company has provided support letters to several of its investee companies wherein it has accepted to provide the necessary level of financial support to enable the investee companies to operate as a going concern and meet its obligations as and when they fall due.		

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 29,352 Lakhs [PY Rs. 23,171 Lakhs].

Rental expense for operating leases included in the Statement of Profit and Loss for the year is Rs. 15,811 Lakhs [PY Rs. 11,671 Lakhs].



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As at 31 March, 2015 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	31.03.2015	2,885	5,364	-
	31.03.2014	2,406	2,735	-
Hire Charges	31.03.2015	1,607	1,145	-
	31.03.2014	922	1,530	-
Sublease Receipts	31.03.2015	9,308	7,069	-
	31.03.2014	6,350	9,548	-
As Lessee				
Rental payments	31.03.2015	8,777	5,416	-
	31.03.2014	6,189	8,665	-

31 Earning per share (EPS)

Particulars	Year ended	Year ended
Net profit for the year (Rs. In Lakhs)	41,423	34,002
Weighted average number of equity shares		
Basic (In Numbers)	36,58,21,918	35,00,00,000
Diluted (in Numbers)	36,58,21,918	35,00,00,000
Nominal value of shares (in Rupees)	10	10
Earning per share (in Rupees)		
Basic	11.32	9.71
Diluted	11.32	9.71

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 There are no foreign currency exposures as at 31 March 2015 that have not been hedged by a derivative instruments or otherwise.

34 Foreign exchange transactions

Particulars	Rs. In Lakhs	
	Year ended	Year ended
Earnings in foreign exchange	256	504
Expenditure in foreign exchange		
Professional & Consultancy charges incurred on projects	396	502
Travelling expenses	23	34
Selling and business promotion expenses	39	26

35 Imports on CIF basis

Particulars	Rs. In Lakhs	
	Year ended	Year ended
Components for projects	5,331	1,930
Capital goods	144	1,149



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

37 The Company has 50% interest in Capitaland Retail Prestige Mall Management Private Limited (CRPM), Vijaya Productions Private Limited (VPPL), PSN Property Management Services (PSNPMS), Sai Chakra Hotels Private Limited (SCHPL) and Prestige Garden Constructions Private Limited (PGCPL) (w.e.f 20 January 2015) 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	SCHPL	PSNPMS	PGCPL
Non-current Assets						
Fixed Assets	31.03.15	0	17,223	28	4	7,436
	31.03.14	1	19,181	28	1	-
Capital Work in Progress	31.03.15	-	-	3,647	-	-
	31.03.14	-	-	2,132	-	-
Deferred tax asset (net)	31.03.15	-	-	-	-	-
	31.03.14	-	-	-	2	-
Long-term Loan & Advances	31.03.15	23	486	-	18	654
	31.03.14	18	290	-	19	-
Other Non Current assets	31.03.15	-	-	-	-	164
	31.03.14	-	-	-	-	-
Current Assets						
Inventories	31.03.15	-	1	-	15	3
	31.03.14	-	1	-	18	-
Trade Receivables	31.03.15	175	98	-	575	263
	31.03.14	51	62	-	526	-
Cash and bank balances	31.03.15	19	543	45	222	100
	31.03.14	59	3,350	2	79	-
Short-term loans & advances	31.03.15	149	27	581	19	63
	31.03.14	7	8	24	24	-
Other Current assets	31.03.15	-	115	-	-	21
	31.03.14	-	211	-	-	-
Total	31.03.15	366	18,493	4,301	853	8,704
	31.03.14	136	23,103	2,186	669	-
Non-current Liabilities						
Long-term borrowings	31.03.15	-	10,387	3,546	-	5,395
	31.03.14	-	8,866	1,565	-	-
Other long-term liabilities	31.03.15	-	1,146	-	25	68
	31.03.14	-	1,085	-	19	-
Long-term provisions	31.03.15	0	7	-	1	7
	31.03.14	0	3	-	6	-
Current Liabilities						
Short-term borrowings	31.03.15	-	270	-	-	1,013
	31.03.14	-	500	-	-	-
Trade Payables	31.03.15	-	224	154	320	174
	31.03.14	-	-	85	305	-
Other current liabilities	31.03.15	95	2,219	595	19	1,618
	31.03.14	44	7,245	530	39	-
Short-term provisions	31.03.15	20	-	-	16	-
	31.03.14	0	-	-	1	-
Total	31.03.15	115	14,253	4,295	381	8,275
	31.03.14	44	17,699	2,180	370	-



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Rs. In Lakhs

Particulars	As at/ Year ended	CRPM	VPPL	SCHPL	PSNPMS	PGCPL
Income	31.03.15	257	3,072	-	3,019	1,935
	31.03.14	50	2,795	-	2,417	-
Expenses	31.03.15	77	4,234	1	2,533	2,718
	31.03.14	58	4,140	1	2,130	-
Contingent Liabilities	31.03.15	-	-	-	-	30
	31.03.14	-	-	-	-	-
Capital Commitments	31.03.15	-	-	2,071	-	-
	31.03.14	-	-	3,983	-	-

3B List of related parties

A. Subsidiary companies

Prestige Leisure Resorts Private Limited
 ICB (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 (converted into LLP w.e.f 23 January 2015)
 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)
 Dollars Hotel & Resorts Private Limited (Indirect subsidiary w.e.f 14 November 2014)

B. Other parties

(i) Associate companies where there is significant influence:

Prestige Garden Constructions Private Limited (upto 19 January, 2015)
 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
 Prestige Garden Constructions Private Limited (w.e.f 20 January, 2015)



PRESTIGE ESTATES PROJECTS LIMITED
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NOTES FORMING PART OF FINANCIAL STATEMENTS

(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
Prestige Falcon Retail Ventures Private Limited
Dollars Hotel & Resorts Private Limited (Indirect subsidiary w.e.f 14 November 2014)

(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
Prestige Notting Hill Investments
Albert Properties
Prestige Interiors
Prestige Habitat Ventures
Prestige Kammanahalli Investments
Prestige Rattha Holdings
Prestige Sunrise Investments
The QS Company
Villaland Developers LLP (converted into LLP on 23 January, 2015)
Prestige AAA Investments (Incorporated on 18th July, 2014)
Prestige Alta Vista Holdings (Incorporated on 20th November, 2014)
Prestige City Properties (Incorporated on 21st May, 2014)

(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



NOTES FORMING PART OF FINANCIAL STATEMENTS

C (i) Key management personnel:

Irfan Razack, Managing Director
Rezwan Razack, Joint Managing Director
Noaman Razack, Director
Venkata Narayana. K, Chief Financial Officer
Medha Gokhale, Company Secretary

(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 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.



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

NOTES FORMING PART OF FINANCIAL STATEMENTS

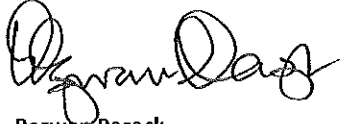
40 Previous years figures have been regrouped/reclassified wherever necessary to correspond to the current years classification/disclosure.

Signatures to Notes 1 to 40

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

Place: Bangalore
Date: May 30, 2015

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 2015	Maximum O/S during 2014-15
a) Debenture Application Money which are not subject to interest (Non-Current)			
Prestige Mangalore Retail Ventures Private Limited	Subsidiary	400	907
Prestige Mysore Retail Ventures Private Limited	Subsidiary	25	280
Prestige Garden Construction Private Limited	Joint Venture	100	970
		525	2,157
b) Debenture Application Money which are not subject to interest (Current)			
Vijaya Productions Private Limited	Joint Venture	568	1,000
Prestige Whitefield Investment and Developers Private Limited	Subsidiary	201	201
		769	1,201
c) Inter Corporate Deposits (Non-Current)			
Prestige Shantiniketan Leisures Private Limited	Subsidiary	6,300	6,982
Prestige Construction Ventures Private Limited	Subsidiary	2,801	6,753
Prestige Bidadi Holdings Private Limited	Subsidiary	3,296	3,296
Valdel Xtent Outsourcing Solutions Private Limited	Subsidiary	19,896	20,243
K2K Infrastructure (India) Private Limited	Subsidiary	900	900
Northland Holding Company Private Limited	Subsidiary	2,934	2,934
Village-De-Nandi Private Limited	Subsidiary	98	98
Prestige Golf Resorts Private Limited	Company in which directors are interested	47	47
Babji Realtors Private Limited	Associate	715	715
Avyakath Cold Storages Private Limited	Subsidiary	155	155
Dashanya Tech Parkz Private Limited	Company in which directors are interested	1,550	1,550
Dollar Hotels & Resorts Private Limited	Subsidiary	325	325
Prestige Garden Estates Private Limited	Company in which directors are interested	35	35
Sai Chakra Hotels Private Limited	Joint Venture	1,560	1,560
		40,612	45,593
c) Inter Corporate Deposits (Current)			
Cessna Garden Developers Private Limited	Subsidiary	3,584	3,645
Prestige Leisure Resorts Private Limited	Subsidiary	1,475	1,475
Villaland Developers LLP	Subsidiary	1,986	3,170
		7,045	8,290



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NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Relationship	As at 31 March 2015	Maximum O/S during 2014-15
(d) Other Advances which are not subject to interest (non current)			
Prestige Projects Private Limited	Associate	10,537	10,537
Sai Chakra Hotels Private Limited	Joint Venture	31	33
RRR Investments	Firm in which directors are interested	192	1,195
Educate India Foundation	Firm in which directors are interested	1,001	1,361
Educate India Trust	Firm in which directors are interested	354	354
Northland Holding Company Private Limited	Subsidiary	11	11
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	20	20
		12,296	13,661



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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 2015	31 March 2014
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
Dividend Paid		
<i>Key Management Personnel & their relative</i>		
Irfan Razack	984	788
Noaman Razack	984	788
Rezwan Razack	984	788
Total	2,952	2,364
Inter Corporate Deposits taken		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	3,293
Prestige Amusements Private Limited	5	-
Sub Total	5	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>		
Exora Business Parks Private Limited	-	8,858
Sub Total	-	8,858
Total	5	12,151
Repayment of Inter-Corporate Deposits taken		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	3,293
Prestige Amusements Private Limited	235	-
Prestige Garden Resorts Private Limited	45	40
Sub Total	280	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>		
Exora Business Parks Private Limited	4	16,200
Sub Total	4	16,200
Total	284	19,533
Unsecured Loans Taken		
<i>Key Management Personnel & their relative</i>		
Irfan Razack	-	670
Rezwan Razack	-	670
Noaman Razack	-	670
Total	-	2,010
Unsecured Loans taken repaid		
<i>Key Management Personnel & their relative</i>		
Irfan Razack	-	670
Noaman Razack	-	670
Rezwan Razack	-	670
Total	-	2,010



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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 2015	31 March 2014
Repayment of Lease Deposits taken		
<i>Subsidiaries</i>		
Valdel Xtent Outsourcing Solutions Private Limited	23	-
Sub Total	23	-
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Fashions Private Limited	14	-
Sub Total	14	-
Total	37	-
Lease Deposits Given		
<i>Subsidiaries</i>		
IC8I (India) Private Limited	-	19
Prestige Valley View Estates Private Limited	75	-
Valdel Xtent Outsourcing Solutions Private Limited	-	42
Sub Total	75	61
<i>Key Management Personnel & their relative</i>		
Irfan Razack	140	6
Noaman Razack	-	6
Rezwan Razack	-	6
Uzma Irfan	-	10
Sana Rezwan	13	-
Danya Noaman	13	-
Sameera Noaman	7	-
Sub Total	173	28
Total	248	89
Inter-Corporate Deposits given		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	5,628	16,705
K2K Infrastructure (India) Private Limited	400	700
Northland Holding Company Private Limited	1,610	1,324
Prestige Bidadi Holdings Private Limited	840	35
Prestige Construction Ventures Private Limited	1,743	1,410
Valdel Xtent Outsourcing Solutions Private Limited	18,031	13,371
Village-De-Nandi Private Limited	1	2
Villaland Developers Private Limited	231	3,580
Prestige Shantiniketan Leisures Private Limited	1,382	930
Avyakth Cold Storages Private Limited	155	-
Dollars Hotel & Resorts Private Limited	325	-
Sub Total	30,346	38,057
<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	200	150
Babji Realtors Private Limited	715	-
Villaland Developers LLP	1,500	-
Dashanya Tech Parkz Private Limited	1,550	-
Prestige Garden Estates Private Limited	35	-
Sai Chakra Hotels Private Limited	1,560	-
Sub Total	5,560	150
Total	35,906	38,207



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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 2015	31 March 2014
Inter-Corporate Deposits given recovered		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	2,839	25,278
Valdel Xtent Outsourcing Solutions Private Limited	4,391	9,050
Villaland Developers Private Limited (includes Rs. Nil (PY - 4,454 lakhs) transferred to share application money pending allotment))	1,815	4,454
K2K Infrastructure (India) Private Limited	200	-
Prestige Construction Ventures Private Limited	3,952	-
Prestige Shantiniketan Leisures Private Limited	682	-
Sub Total	13,879	38,782
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Villaland Developers LLP	900	-
Sub Total	900	-
Total	14,779	38,782
Share/Debentures Application money given		
<i>Subsidiaries</i>		
Prestige Mangalore Retail Ventures Private Limited	1,297	1,138
Prestige Mysore Retail Ventures Private Limited	-	280
Prestige Whitefield Investment & Developers Private Limited	-	135
Villaland Developers Private Limited	-	4,454
Dollars Hotel & Resorts Private Limited	315	-
Sub Total	1,612	6,007
<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	1,450	34
Prestige Garden Constructions Private Limited	810	960
Dashanya Tech Parkz Private Limited	1,550	250
Sai Chakra Hotels Private Limited	-	700
Dollars Hotel & Resorts Private Limited	-	575
Vijaya Productions Private Limited	-	2,000
Sub Total	3,810	4,519
Total	5,422	10,526
Share/Debentures Application money received back		
<i>Subsidiaries</i>		
Dollars Hotel & Resorts Private Limited	315	-
Sub Total	315	-
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Dashanya Tech Parkz Private Limited	1,550	-
Vijaya Productions Private Limited	432	2,206
Sub Total	1,982	2,206
Total	2,297	2,206
Purchase of Transferable development rights		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	1,028
Total	-	1,028



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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 2015	31 March 2014
Purchase of stock		
<i>Subsidiaries</i>		
Vaidel Xtent Outsourcing Solutions Private Limited	4,489	-
	<u>4,489</u>	<u>-</u>
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	<u>-</u>	<u>2,000</u>
Investments made		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	401	-
Prestige Mysore Retail Ventures Private Limited	255	-
Prestige Mangalore Retail Ventures Private Limited	1,027	-
Sub Total	<u>1,683</u>	<u>-</u>
<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	735	-
Prestige Garden Constructions Private Limited	2,620	-
Prestige AAA Investments	5	-
Prestige Alta Vista Holdings	1	-
Prestige City Properties	5	-
Prestige Notting Hill Investments	3	-
Eden Investments & Estates	-	8
Prestige Kammanahalli Investments	-	5
Prestige Rattha Holdings	-	10
Prestige Sunrise Investments	-	10
The QS Company	-	10
Sub Total	<u>3,369</u>	<u>43</u>
Total	<u>5,052</u>	<u>43</u>
Sale of land/Units/Fitouts/Goods		
<i>Subsidiaries</i>		
IC8I (India) Private Limited	-	364
K2K Infrastructure (India) Private Limited	2	85
Prestige Valley View Estates Private Limited	-	-
Sub Total	<u>2</u>	<u>449</u>
<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	<u>-</u>	<u>4</u>
Key Management Personnel & their relative		
Irfan Razack	525	-
Rezwan Razack	525	-
Noaman Razack	525	-
Other Bin Jung	231	-
Sub Total	<u>1,806</u>	<u>-</u>
Total	<u>1,808</u>	<u>453</u>



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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 2015	31 March 2014
Purchase of Goods		
<i>Subsidiaries</i>		
K2K Infrastructure (India) Private Limited	10,352	7,708
Northland Holding Company Private Limited	25	-
Sub Total	10,377	7,708
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Morph	1,259	1,131
Morph Design Company	478	327
Prestige Fashions Private Limited	65	21
Geotrix Building Envelope Private Limited	1,833	1,166
Sublime	9	-
Spring Green	179	97
23 Carat	-	2
Window Care	82	95
Exora Business Parks Private Limited	44	-
Sub Total	3,949	2,839
Total	14,326	10,547
Receiving of Services		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	6	-
Northland Holding Company Private Limited	68	-
Prestige Amusements Private Limited	332	319
Prestige Leisure Resorts Private Limited	32	58
Sub Total	438	377
<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	63	32
Prestige Garden Constructions Private Limited	6	27
Prestige Property Management and Services	1,224	1,175
PSN Property Management & Services	368	53
Sublime	645	1,064
Prestige Cuisine	227	-
Sub Total	2,533	2,351
Total	2,971	2,728
Interest Expenses		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	121
Prestige Garden Resorts Private Limited	73	81
Prestige Amusements Private Limited	21	35
Sub Total	94	237
<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	225	226
Prestige Property Management and Services	30	30
Sub Total	255	256
Total	349	493



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 2015	31 March 2014
Remuneration		
<i>Key Management Personnel & their relative</i>		
Faiz Rezwan	30	30
Irfan Razack	740	240
Noaman Razack	30	30
Rezwan Razack	740	240
Sana Rezwan	15	30
Uzma Irfan	30	30
Mohammed Zaid Sadiq	30	30
Total	1,615	630
Rental Expense		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	380	352
Prestige Valley View Estates Private Limited	158	131
Valdel Xtent Outsourcing Solutions Private Limited	95	33
Prestige Construction Ventures Private Limited	60	-
Sub Total	693	516
<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
Sub Total	-	120
<i>Key Management Personnel & their relative</i>		
Almas Rezwan	10	124
Badrunissa Irfan	172	168
Faiz Rezwan	50	50
Irfan Razack	275	240
Noaman Razack	260	240
Rezwan Razack	275	240
Sameera Noaman	132	124
Sana Rezwan	71	65
Uzma Irfan	107	108
Zayd Noaman	48	46
Mohammed Zaid Sadiq	3	-
Danya Noaman	63	-
Sub Total	1,466	1,405
Total	2,159	2,041
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>		
Eden Investments & Estates	0	-
Prestige Kammanahalli Investments	0	-
Prestige Notting Hill Investments	-	21
Prestige KRPL Techpark	-	5
Prestige Whitefield Developers	0	1
Prestige Rattha Holdings	2	-
Prestige AAA Investments	-	-
Prestige Alta Vista Holdings	0	-
The OS Company	277	25
Total	279	52



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 2015	31 March 2014
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	265	312
Total	265	312
Management Contract		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	310
Prestige Construction Ventures Private Limited	-	-
Sub Total	-	310
<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	1,264	-
Exora Business Parks Private Limited	4,443	-
Vijaya Productions Private Limited	150	500
Sub Total	5,857	500
Total	5,857	810
Rent Income		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	3	3
K2K Infrastructure (India) Private Limited	10	10
Prestige Amusements Private Limited	16	18
Prestige Leisure Resorts Private Limited	1,361	1,372
Sub Total	1,390	1,403
<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
Morph Design Company	25	15
Prestige Property Management and Services	58	24
Prestige Fashions Private Limited	73	141
The Good Food Co.	9	9
Sublime	4	7
Sub Total	169	201
Total	1,559	1,604
Interest Income		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	351	392
K2K Infrastructure (India) Private Limited	132	23
Northland Holding Company Private Limited	337	72
Prestige Construction Ventures Private Limited	847	658
Prestige Leisure Resorts Private Limited	221	221
Prestige Bidadi Holdings Private Limited	415	365
Prestige Shantiniketan Leisures Private Limited	905	778
Valdel Xtent Outsourcing Solutions Private Limited	1,168	500
Village-De-Nandi Private Limited	15	14
Villaland Developers Private Limited	611	761
Prestige Amusements Private Limited	-	2
Dollars Hotel & Resorts Private Limited	0	-
Ayyakth Cold Storages Private Limited	1	-
Sub Total	5,003	3,786



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 2015	31 March 2014
<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	46	21
Prestige Golf Resorts Private Limited	7	7
Dashanya Tech Parkz Private Limited	1	-
Villaland Developers LLP	112	-
Sai Chakra Hotels Private Limited	113	-
Babji Realtors Private Limited	0	-
Vijaya Productions Private Limited	61	-
Sub Total	340	28
Total	5,343	3,814
Rendering of services		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	1	14
Valdel Xtent Outsourcing Solutions Private Limited	-	17
ICBI (India) Private Limited	3	-
Total	4	31
Share of Profit from Firms & Dividends from Companies		
<i>Subsidiaries</i>		
Prestige Amusements Private Limited (dividend)	100	-
Sub Total	100	-
<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	458	953
Prestige Habitat Ventures	196	304
Prestige Property Management and Services	2,044	1,470
Prestige Notting Hill Investments	77	-
Prestige Ozone Properties	9	2
Prestige Realty Ventures	0	0
Prestige Sunrise Investments	20	11
Prestige Interiors	114	112
Silverline Estates	4	16
Silveroak Projects	1,599	3,290
PSN Property Management & Services	320	189
Prestige Southcity Holdings	2,765	2
Prestige KRPL Techpark	466	-
Prestige City Properties	21	-
Villaland Developers LLP	1,792	-
Sub Total	9,885	6,349
Total	9,985	6,349



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 2015	31 March 2014
Amounts outstanding as at Balance Sheet Date		
Amounts Due to		
Inter Corporate Deposit payable		
<i>Subsidiaries</i>		
Prestige Amusements Private Limited	-	230
Prestige Garden Resorts Private Limited	465	510
Sub Total	465	740
<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	1,202	1,206
Sub Total	1,202	1,206
Total	1,667	1,946
Interest accrued but not due on Inter corporate deposits		
<i>Subsidiaries</i>		
Prestige Amusements Private Limited	16	31
Prestige Garden Resorts Private Limited	173	107
Sub Total	189	138
<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	468	266
Prestige Projects Private Limited	72	72
Sub Total	540	338
Total	729	476
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 and Services	296	296
Total	296	296



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 2015	31 March 2014
Trade Payables		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	3	1,005
ICBI (India) Private Limited	450	124
K2K Infrastructure (India) Private Limited	1,540	1,202
Prestige Valley View Estates Private Limited	257	74
Prestige Whitefield Investment & Developers Private Limited	38	38
Prestige Amusements Private Limited	358	507
Prestige Leisure Resorts Private Limited	1	56
Valdel Xtent Outsourcing Solutions Private Limited	8	2
Prestige Construction Ventures Private Limited	62	-
Sub Total	2,717	3,008
<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	15	6
Exora Business Parks Private Limited	213	157
Geotrix Building Envelope Private Limited	256	45
Nebulla Investments	-	10
Morph	332	109
Morph Design Company	156	121
Prestige Garden Constructions Private Limited	7	18
Prestige Property Management and Services	391	20
PSN Property Management & Services	57	58
Sublime	15	132
Spring Green	68	38
Window Care	34	16
23 Carat	-	2
Vijaya Productions Private Limited	0	-
Sub Total	1,544	732
<i>Key Management Personnel & their relative</i>		
Almas Rezwan	10	10
Badrunissa Irfan	14	10
Faiz Rezwan	4	4
Irfan Razack	7	8
Noaman Razack	-	8
Rezwan Razack	7	8
Sameera Noaman	11	10
Sana Rezwan	6	13
Uzma Irfan	15	15
Zayd Noaman	5	4
Danya Noaman	32	-
Sub Total	111	90
Total	4,372	3,830



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 2015	31 March 2014
Remuneration Payable		
<i>Key Management Personnel & their relative</i>		
Irfan Razack	513	-
Rezwan Razack	513	-
Noaman Razack	2	2
Uzma Irfan	2	3
Mohammed Zaid Sadiq	2	3
Faiz Rezwan	2	3
Sana Rezwan	-	3
Total	1,034	14
Lease Deposits Received		
<i>Subsidiaries</i>		
K2K Infrastructure (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	28	42
Prestige Property Management and Services	23	23
Sub Total	63	77
Total	994	1,008
Advances Held		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	99	99
K2K Infrastructure (India) Private Limited	82	85
Valdel Xtent Outsourcing Solutions Private Limited	-	23
Sub Total	181	207
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
Prestige Notting Hill Investments	4,965	-
Silveroak Projects	1,599	-
Prestige KRPL Techpark	69	-
Prestige Sunrise Investments	9,858	-
Vijaya Productions Private Limited	780	-
Villaland Developers LLP	15	-
Prestige Fashions Private Limited	3	-
Sub Total	17,289	-
<i>Key Management Personnel & their relative</i>		
Irfan Razack	32	167
Noaman Razack	32	146
Rezwan Razack	32	146
Sameera Noaman	99	-
Sub Total	195	459
Total	17,665	666



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 2015	31 March 2014
Amounts Due From		
Inter Corporate Deposit receivable		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	3,584	795
K2K Infrastructure (India) Private Limited	900	700
Northland Holding Company Private Limited	2,934	1,324
Prestige Construction Ventures Private Limited	2,801	5,010
Prestige Leisure Resorts Private Limited	1,475	1,475
Prestige Bidadi Holdings Private Limited	3,296	2,456
Prestige Shantiniketan Leisures Private Limited	6,300	5,600
Valdel Xtent Outsourcing Solutions Private Limited	19,896	6,256
Village-De-Nandi Private Limited	98	97
Villaland Developers Private Limited	-	2,970
Dollars Hotel & Resorts Private Limited	325	-
Avyakth Cold Storages Private Limited	155	-
Sub Total	41,764	26,683
<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	350	150
Prestige Golf Resorts Private Limited	47	47
Babji Realtors Private Limited	715	-
Dashanya Tech Parkz Private Limited	1,550	-
Prestige Garden Estates Private Limited	35	-
Villaland Developers LLP	1,986	-
Sai Chakra Hotels Private Limited	1,560	-
Sub Total	6,243	197
Total	48,007	26,880
Interest accrued but not due Inter Corporate Deposit given		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	316	-
K2K Infrastructure (India) Private Limited	139	20
Northland Holding Company Private Limited	368	64
Prestige Construction Ventures Private Limited	1,974	1,211
Prestige Leisure Resorts Private Limited	1,016	816
Prestige Bidadi Holdings Private Limited	1,202	829
Prestige Shantiniketan Leisures Private Limited	2,135	1,320
Valdel Xtent Outsourcing Solutions Private Limited	595	507
Village-De-Nandi Private Limited	42	29
Villaland Developers Private Limited	-	1,222
Dollars Hotel & Resorts Private Limited	0	-
Avyakth Cold Storages Private Limited	1	-
Sub Total	7,788	6,018



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 2015	31 March 2014
<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	74	33
Prestige Golf Resorts Private Limited	43	37
Dashanya Tech Parkz Private Limited	1	-
Villaland Developers LLP	1,873	-
Sai Chakra Hotels Private Limited	101	-
Babji Realtors Private Limited	0	-
Sub Total	2,092	70
Total	9,880	6,088
Lease Deposits given		
<i>Subsidiaries</i>		
ICBI (India) Private Limited	41	41
Prestige Valley View Estates Private Limited	91	16
Valdel Xtent Outsourcing Solutions Private Limited	42	42
Sub Total	174	99
<i>Key Management Personnel & their relative</i>		
Badrunissa Irfan	33	33
Faiz Rezwan	2	2
Irfan Razack	160	20
Noaman Razack	20	20
Matheen Irfan	2	2
Rezwan Razack	20	20
Sana Rezwan	19	6
Uzma Irfan	19	19
Danya Noaman	13	-
Sameera Noaman	7	-
Sub Total	295	122
Total	469	221
Trade Receivables		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	22	3
ICBI (India) Private Limited	0	-
K2K Infrastructure (India) Private Limited	410	408
Prestige Leisure Resorts Private Limited	790	609
Prestige Amusements Private Limited	2	2
Prestige Construction Ventures Private Limited	803	770
Prestige Shantiniketan Leisures Private Limited	0	-
Villaland Developers Private Limited	-	113
West Palm Developments Private Limited	0	-
Prestige Garden Resorts Private Limited	0	-
Prestige Bidadi Holdings Private Limited	0	-
Sub Total	2,027	1,905



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

NOTE5 FORMING PART OF THE FINANCIAL STATEMENTS

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

	Rs. In Lakhs	
Particulars	31 March 2015	31 March 2014
<i>Associates, Joint Ventures and Companies, firms (including firms in which Company is a partner)& trusts in which the directors are interested</i>		
CapitaLand Retail Prestige Mall Management Private Limited	7	7
City Properties Maintenance Company Bangalore Limited	281	296
Babji Realtors Private Limited	1,294	1
Exora Business Parks Private Limited	848	-
Sai Chakra Hotels Private Limited	-	25
Morph Design Company	44	29
Prestige Property Management and Services	46	17
Prestige Fashions Private Limited	3	13
Prestige Garden Constructions Private Limited	59	59
The Good Food Co.	0	0
Sublime	5	1
Vijaya Productions Private Limited	40	765
Prestige Garden Estates Private Limited	0	-
Prestige Notting Hill Investments	54	-
Prestige Golf Resorts Private Limited	0	-
Dashanya Tech Parkz Private Limited	3	-
Prestige Falcon Retail Ventures Private, Limited	0	-
Sub Total	2,684	1,213
<i>Key Management Personnel & their relative</i>		
Omer Bin Jung	19	24
Anjum Jung	492	429
Faiz Rezwan	71	287
Irfan Razack	191	157
Rezwan Razack	191	456
Noaman Razack	191	166
Sub Total	1,155	1,519
Total	5,866	4,637
Loans & Advances recoverable		
<i>Subsidiaries</i>		
K2K Infrastructure (India) Private Limited	8,523	3,687
Northland Holding Company Private Limited	4,985	5,066
Prestige Mangalore Retail Ventures Private Limited	18	18
Prestige Mysore Retail Ventures Private Limited	40	40
Prestige Whitefield Investment & Developers Private Limited	92	92
Valdel Xtent Outsourcing Solutions Private Limited	155	2,500
Prestige Amusements Private Limited	27	-
Sub Total	13,840	11,403



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 2015	31 March 2014
<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	0	-
Colonial Estates	15	15
Castlewood Investments	120	120
Dollars Hotel & Resorts Private Limited	-	200
Educate India Foundation	1,001	1,151
Educate India Trust	354	354
Geotrix Building Envelope Private Limited	1,278	555
Sai Chakra Hotels Private Limited	31	-
Morph	768	616
Morph Design Company	279	125
Prestige Projects Private Limited	10,537	10,322
RRR Investments	192	1,192
PSN Property Management & Services	-	5
Sublime	53	35
Spring Green	83	43
Thomsun Realtors Private Limited	20	2
Window Care	10	2
Prestige Garden Estates Private Limited	1	-
Sub Total	14,742	14,737
<i>Key Management Personnel & their relative</i>		
Anjum Jung	765	765
Uzma Irfan	43	-
Sub Total	808	765
Total	29,390	26,905
Share Application Money		
<i>Subsidiaries</i>		
K2K Infrastructure (India) Private Limited	812	812
Dollars Hotel & Resorts Private Limited	975	-
Villaland Developers Private Limited	-	4,454
Sub Total	1,787	5,266
<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	0	-
Exora Business Parks Private Limited	1,845	1,845
Prestige Garden Estates Private Limited	708	708
Sai Chakra Hotels Private Limited	1,025	1,025
Dashanya Tech Parkz Private Limited	2,330	2,330
Dollars Hotel & Resorts Private Limited	-	775
Sub Total	5,908	6,683
Total	7,695	11,949



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

Particulars	Rs. In Lakhs	
	31 March 2015	31 March 2014
Debenture Application Money		
<i>Subsidiaries</i>		
Prestige Mangalore Retail Ventures Private Limited	400	130
Prestige Whitefield Investment & Developers Private Limited	201	201
Prestige Mysore Retail Ventures Private Limited	25	280
Sub Total	626	611
<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 Constructions Private Limited	100	160
Vijaya Productions Private Limited	568	1,000
Sub Total	668	1,160
Total	1,294	1,771
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	6,924	6,847
Prestige Habitat Ventures	7,984	9,418
Prestige Hi-Tech Projects	1,302	486
Prestige Ozone Properties	428	430
Prestige Southcity Holdings	7,224	3,523
Prestige Kammanahalli Investments	5,072	3,363
Prestige Whitefield Developers	554	520
Prestige Realty Ventures	2,291	2,290
Prestige Rattha Holdings	5,586	1,490
Prestige Interiors	180	148
Prestige Notting Hill Investments	-	2,331
Prestige KRPL Techpark	-	685
Prestige Property Management and Services	1,866	772
Prestige Sunrise Investments	-	1,401
PSN Property Management & Services	270	249
The QS Company	4	1
Silveroak Projects	-	125
Silverline Estates	469	250
Prestige AAA Investments	650	-
Prestige Alta Vista Holdings	7,348	-
Prestige City Properties	8,382	-
Villaland Developers LLP	4,769	-
Total	61,303	34,329

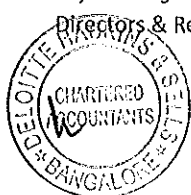


PRESTIGE ESTATES PROJECTS LIMITED
 'The Falcon House' # 1, Main Guard Cross Road Bangalore - 560 001

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Particulars	Rs. In Lakhs	
	31 March 2015	31 March 2014
Transactions during the year		
Guarantees & Collaterals Provided		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	12,762	39,103
K2K Infrastructure (India) Private Limited	-	267
Prestige Construction Ventures Private Limited	11,850	-
Prestige Mangalore Retail Ventures Private Limited	1,357	5,127
Sub Total	25,969	44,497
<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
Exora Business Parks Private Limited	67	17,291
Prestige City Properties	24,610	-
Prestige Habitat Ventures	4,886	-
Sub Total	29,563	22,439
Total	55,532	66,936
Release of Guarantees & Collaterals provided		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	23,177	23,125
Prestige Construction Ventures Private Limited	8,530	82
Prestige Leisure Resorts Private Limited	1,189	1,054
K2K Infrastructure (India) Private Limited	738	-
Valdel Xtent Outsourcing Solutions Private Limited	8500	-
Sub Total	42,134	24,261
<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	-
Exora Business Parks Private Limited	738	16,067
Prestige Garden Constructions Private Limited	641	560
Sub Total	26,527	16,627
Total	68,661	40,888
Guarantees & Collaterals Received		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	-	13,713
Northland Holding Company Private Limited	28,800	20,387
Prestige Garden Resorts Private Limited	-	10,000
Village-De-Nandi Private Limited	10,000	-
Sub Total	38,800	44,100
<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
Prestige Notting Hill Investments	1,650	-
Prestige Sunrise Investments	22,500	-
Sub Total	24,150	10,000
Key Management Personnel & their relative		
Directors & Relatives of Directors	1,18,475	69,245
Sub Total	1,18,475	69,245
Total	1,81,425	1,23,345



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

Particulars	Rs. In Lakhs	
	31 March 2015	31 March 2014
Release In Guarantees & Collaterals received		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	4,111	937
Northland Holding Company Private Limited	38,312	14,947
Prestige Garden Resorts Private Limited	1,945	938
Sub Total	44,368	16,822
<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	6,745	4,400
Sub Total	6,745	4,400
<i>Key Management Personnel & their relative</i>		
Directors & Relatives of Directors	68,982	63,790
Sub Total	68,982	63,790
Total	1,20,095	85,012

Closing Balance as on March 31, 2015

Guarantees & Collaterals Provided

<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	53,409	63,824
K2K Infrastructure (India) Private Limited	525	1,263
Prestige Construction Ventures Private Limited	11,850	8,530
Prestige Leisure Resorts Private Limited	1,518	2,707
Prestige Mangalore Retail Ventures Private Limited	9,860	8,503
Valdel Xtent Outsourcing Solutions Private Limited	-	8,500
Sub Total	77,162	93,327
<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
Exora Business Parks Private Limited	48,620	49,291
Prestige Garden Constructions Private Limited	9,195	9,836
Prestige City Properties	24,610	-
Prestige Habitat Ventures	4,886	-
Sub Total	87,311	84,275
Total	1,64,473	1,77,602



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

Particulars	Rs. In Lakhs	
	31 March 2015	31 March 2014
Guarantees & Collaterals Received		
<i>Subsidiaries</i>		
Cessna Garden Developers Private Limited	14,617	18,728
Northland Holding Company Private Limited	28,800	38,312
Prestige Garden Resorts Private Limited	8,055	10,000
Village-De-Nandi Private Limited	10,000	-
Sub Total	61,472	67,040
<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	8,855	15,600
Prestige Notting Hill Investments	1,650	-
Prestige Sunrise Investments	22,500	-
Sub Total	33,005	15,600
<i>Key Management Personnel & their relative</i>		
Directors & Relatives of Directors	2,07,699	1,58,206
Sub Total	2,07,699	1,58,206
Total	3,02,176	2,40,846

(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 recipient of the Guarantee. 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.31,090 lakhs (PY Rs. 3,357 lakhs.)

Undrawn amount in respect of facilities availed by the Company which are guaranteed by other entities mentioned above - Rs.46,211 lakhs.

