

November 7, 2023

То	
The General Manager	The Manager
Dept. of Corporate Services	Dept of Corporate Services
National Stock Exchange of India Limited	BSE Limited
Bandra Kurla Complex	Regd. Office: Floor 25, P J Towers
Bandra (E)	Dalal Street
Mumbai-400051	Mumbai – 400 001
Scrip Code: PRESTIGE	Scrip Code: 533274

Dear Sir/Madam

# Sub: Outcome of Board Meeting held on November 7, 2023.

This is to inform that the Board of the Directors at their meeting held today, i.e. Tuesday, November 7, 2023 have approved the Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023 as per Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this connection, please find enclosed herewith:-

- 1. Un- audited Standalone Financial Results and Limited Review Report for the quarter and half year ended September 30, 2023
- 2. Un- audited Consolidated Financial Results and Limited Review Report for the quarter and half year ended September 30, 2023

The Board Meeting Commenced at 12.00 Noon and concluded at 7:25 P.M.

Thanking You,

Yours sincerely For **Prestige Estates Projects Limited** 

Irfan Razack Chairman and Managing Director DIN: 00209022

Encl: a/a.

Chartered Accountants

12th Floor "UB City" Canberra Block No. 24, Vittal Mallya Road Bengaluru - 560 001, India Tel:+91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

# Review Report to The Board of Directors Prestige Estates Projects Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Prestige Estates Projects Limited (the "Company") which includes 27 partnership entities for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of the partnership entities referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# 5. Emphasis of Matter

We draw attention to Note 6 to the Statement, regarding certain pending claims (including gross receivables of Rs. 923 million) of the Company from a land owner, against whom winding up petitions have been ordered by the Hon'ble High Court of Karnataka. Pending the ultimate outcome of the aforesaid legal proceedings, no further adjustments have been made to the accompanying financial results in this regard. Our conclusion is not modified in respect of this matter.



# S.R. BATLIBOI & ASSOCIATES LLP

**Chartered Accountants** 

# 6. Other Matter

The accompanying Statement includes Company's share of net profit after tax of Rs. 165 million and Rs. 326 million for the quarter ended September 30, 2023 and six months ended September 30, 2023 respectively as considered in the Statement, in respect of 27 partnership entities, whose interim financial results and other financial information which have been reviewed by their respective auditors. The reports of such other auditors on interim financial results and other financial information of these partnership entities have been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership entities, is based solely on the reports of such other auditors. Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants ICAI Firm registration number: 101049W/E300004

Bai Bengaluru per Sudhir Kumar Jain Partner Membership No.: 213157

UDIN: 23213157BGYANO1994

Place: Bengaluru, India Date: November 7, 2023



### PRESTIGE ESTATES PROJECTS LIMITED REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025 CIN: L07010KA1997PLC022322

## Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2023

Barticulars         30-Sep-23         30-Sep-23         30-Sep-23         30-Sep-23         30-Sep-23         30-Sep-23         30-Sep-23         30-Sep-23         30-Sep-24         32-Sep-24         32-Sep-24         32-Sep-24         32-Sep-24         32-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24         32-Sep-24         32-Sep-24         32-Sep-24         32-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24         30-Sep-24			Quarter ended Six months ended					
NO         Unaudited)	SI	Destinutors	20.0	Quarter ended			Year ended	
1         Income Revenue from operations Other income         9.597         5.350         8.170         14,947         17,658         43,25           2         Depress Expenses         10,577         5,708         8,429         16,285         18,255         44,355           2         Depress         Contractor cost         23,28         1,173         1,767         3,501         3,300         8,529           2         Contractor cost         2,228         1,173         1,767         3,501         3,300         8,529           1         1,365         140         3,931         1,505         9,484         1,413           1         1,365         1,40         9,597         5,390         7,553         44,555           Depreciation and amortisation expense         9,66         898         821         1,884         1,547         3,331           Depreciation and amortisation expense         1,390         498         595         1,798         1,702         3,981           3         Proft before exceptional items (Icfer Note 7)         1,390         498         595         1,798         1,702         3,981           4         foreground items (Icfer Note 7)         1,390         498         342	No	Particulars						
Beenue from operations         9,597         5,550         8,70         1,4947         17,568         43,255           Other income         980         358         2.259         1,338         997         1,027           Increases// decress in inventory         726         (559)         12,262         16,255         18,255         44,365           Contractro cots         2,228         1,173         1,763         3,500         8,300         892           Purchase of materials         2,228         1,173         1,763         3,501         3,300         892           Indicator cots         760         746         617         1,006         1,301         2,213           Interaction and anortisation expense         9,867         85,86         2,11         1,888         1,833         1,337         3,31           Other expenses         1,476         963         8,68         810         -         3,19         3         3         3,153         3,31         3,14         3,44,47         3,13         3,14         4,442         1,455         40,42         1,89         4,625         1,555         40,42           Profit before ax (1-2)         1,390         406         595         1,798			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other income         980         358         259         1,338         997         1,023           1         Total income         10,577         5,709         8,429         16,285         18,255         44,35           1         Expenses         726         (58)         (2,269)         668         (4,014)         81           1         Contractor cost         1,355         1,00         3,931         1,005         9,441         1,413           1         Improve benefits expense         760         746         617         1,106         1,301         2,331         1,005         9,441         1,413         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,337         3,31         0,005         1,329         4,005         4,013         1,413         1,412         3,94         1,420	1							
Total income         10,577         5,708         8,429         16,285         18,255         44,385           2         Expenses         766         (58)         (2,269)         668         (4,014)         81           Contractor cost         522         523         3,485         1,405         841         1,833           Iand cost         1,365         1,404         3,331         1,505         9,484         1,433           Employee benefits expense         1,024         915         795         1,393         1,557         3,331           Deterstation and amortisation expense         9,487         5,200         7,484         1,4,487         1,653         40,423           3         Porfit before exceptional items (1-2)         1,390         408         595         1,798         1,706         4,707         3,700           5         Porfit before exceptional items (1-2)         1,390         408         595         1,798         1,706         4,002         3,90           6         Current tax         1,585         1,000         1,88         1,81         1,81         3,31         74           7 total tax expenses         1,290         408         1,18         3,31         74					· · · ·	15.7	~	43,297
2         Expenses         726         (58)         (2,269)         668         (4,014)         81           Increase of materials         522         532         3,501         3,300         8.92           Purchase of materials         522         5173         1,465         140         3,931         1,505         9,484         1,143           Employee banefits expense         766         746         617         1,505         1,301         2,88           Finance costs         1,365         1400         3,931         1,505         9,484         1,417         3,311           Other expenses         1,476         963         1,689         2,439         2,555         5,26           Total expenses         9,187         5,300         7,834         14,467         16,553         40,42           2         Profit before exceptional items (1-2)         1,390         408         595         1,738         40,42           3         Profit before tax (3-4)         1,390         408         118         12         399           4         Exceptional items (1-2)         1,390         408         118         12         39           Total expense         100         1,390								1,070
Increase (decrease in inventory         726         (58)         (2,269)         668         (4,014)         88           Contractor cost         2,328         1,172         1,762         3,500         3,800         892           Purchase of materials         1,365         140         3,931         1,505         9,484         1,481           Employee benefits expense         760         746         617         1,505         1,433         3,31           Depreciation and amortisation expense         9,687         5,500         7,834         14,447         3,33           Other expenses         1,476         9,63         1,689         2,439         2,557         5,207           Total expenses         1,476         9,63         1,689         2,439         2,557         5,207           Total expenses         1,476         1,390         408         595         1,798         1,702         3,90           Total ax expenses         1,830         408         595         1,798         1,702         3,90           Total ax expenses         100         18         142         118         12         33           Total ax expenses         100         18         1,676         1,575		A DAME THE DECIDENT AND A DAME AND	10,577	5,708	8,429	16,285	18,255	44,367
Contractor cost         2.328         1.723         1.762         3.501         3.300         8.929           Purchase of materials         522         523         488         1.055         9,484         1.818           Land cost         1,365         1.024         9,150         9,150         9,183         3.331           Depreciation and amortisation expense         966         898         2.21         1.824         1.547         3.331           Other expenses         1,476         963         1.681         2,432         2,555         5.22           Total expenses         9,187         5,300         7,834         14,467         1,553         40,42           2         Profit before exceptional items (1-2)         1,390         408         595         1,798         1,796         4,155           5         Profit before tax (3+4)         1,390         408         595         1,798         1,906         4,155           6         Tax expense         100         18         142         118         313         74           7         Net profit for the period year (5-6)         1,229         390         453         1,676         1,575         3,400           7	2	•						
Purchase of materials         522         523         448         1.045         941         1.81           Land cost         1.365         3.931         1.505         9.844         1.43           Employee benefits expense         760         746         6.77         1.506         1.301         2.83           Depreciation and amortisation expense         986         898         621         1.844         1.457         3.31           Deter expenses         1.476         963         1.689         2.433         2.433         2.577         5.26           Total expenses         9,187         5.300         7.784         1.476         9.63         1.689         4.045         4.042         2.257         5.26           Tota expense         1.390         408         595         1.798         1.702         3.90         4.03         1.689         1.8         1.2         39           Total tax expense         (58)         58         1.00         1.8         1.42         1.18         1.3         74           Total comprehensive income (archer tax)         (58)         5.8         1.667         1.575         3.40           Other comprehensive income (archer tax)// 7.91         1.290         39		· · · ·						819
Land cost         1,365         140         3,331         1,505         9,484         14,13           Employee benefits expense         760         716         6717         1,505         1,301         2,331           Depreciation and amortisation expense         986         898         821         1,884         1,547         3,331           Other expenses         9,187         5,300         7,834         14,472         3,537           Total expenses         9,187         5,300         7,834         14,487         10,553         40,424           Keceptional items (1-2)         1,390         408         595         1,798         1,702         3,94           4         Exceptional items (1-2)         1,390         408         595         1,798         1,702         3,94           6         Tax expense         1,390         408         118         12         20           7         Net profit for the period year (5-6)         1,290         1,800         1,575         3,460           0         1.680         1,575         3,400         1,575         3,460         1,575         3,460           0         1.697         1,290         1,290         390         453		Contractor cost	2,328	1,173	1,762	3,501	3,300	8,921
Employee benefits expense         760         746         617         1.506         1.301         2.81           Finance costs         1.024         915         775         1.339         1.537         3.31           Depreciation and amortisation expense         986         898         821         1.884         1.547         3.31           Other expenses         1.476         963         1.689         2.439         2.557         5.26           Total expenses         9.187         5.300         0.487         1.553         40.42           3         Profit before exceptional items (1er.2)         1.390         408         595         1.798         1.702         3.94           4         Exceptional items (1er.0)         1.390         408         595         1.798         1.906         4.15           6         Tax expense         (58)         5.8         1.80         -         3.9         1.537         3.46           Other comprehensive income         (58)         5.8         1.80         1.575         3.46           Total tax expense         1.200         390         453         1.676         1.575         3.46           Total comprehensive income for the period rolos         icompr		Purchase of materials						1,816
Finance costs         1,024         915         795         1,939         1,537         3,33           Depreciation and amortisation expense         966         988         821         1,884         1,547         3,33           Other expenses         9,187         5,300         7,834         14,487         16,553         40,424           Exceptional items (1-2)         1,390         408         595         1,798         1,702         3,94           4         Exceptional items (1-2)         1,390         408         595         1,798         4,702         3,94           4         Exceptional items (1-2)         1,390         408         595         1,798         4,702         3,94           6         Tar expense         100         18         142         118         12         39           Total tax expenses         100         18         142         118         331         74           8         (Other comprehensive income for the period/ year (5-6)         1,220         39         453         1,676         1,575         3,40           1         Tar expense         1         -         1         -         1         -         1         -         1		Land cost	1,365	140	3,931	1,505	9,484	14,131
Depreciation and amortisation expense         986         898         821         1.884         1.547         3.31           Other expenses         1.476         963         1.689         2.439         2.557         5.32           3         Profit before exceptional items (1:-2)         1.330         408         595         1.798         1.702         3.40.22           5         Profit before tax (3:4)         1.330         408         5955         1.798         3.906         4.13           6         Tax expense         -         -         -         -         3.906         4.13           7         Net profit for the period/ year (5:6)         1.00         1.8         1.42         1.18         3.31         74           7         Net profit for the period rol rolss         1.290         390         453         1.660         1.575         3.40           7         Total tax expenses         1.00         1.8         1.42         1.8         3.31         74           7         Net profit for the period year (5:6)         1.290         390         453         1.666         1.575         3.40           0         Other comprehensive income for the period and Other         50         50		Employee benefits expense	760	746	617	1,506	1,301	2,818
Other expenses         1.476         963         1.689         2.439         2.557         5.282           3         Profit before exceptional items (1-2)         1.330         408         595         1.798         4.487         16,553         40,427           4         Exceptional items (Refer Note 7)         -         -         -         204         20         3.44           5         Profit before tax (3+4)         1.330         408         595         1.798         1.3906         4.13           6         Tax expense         (58)         58         180         -         319         53           0 ferred tax         (58)         58         180         -         319         33           7         Net profit for the period/year (5-6)         1.290         390         453         1.66         1.575         3.40           8         Other comprehensive income for the period/year         1.26         390         453         1.676         1.575         3.40           9         Total comprehensive income for the period/year         1.26         390         453         1.676         1.575         3.40           10         Paid-up equity share capital (face Value of Rs.10/- per share)         1		Finance costs	1,024	915	795	1,939	1,537	3,313
Total expenses         9,187         5,300         7,834         14,487         16,553         40,424           3         Profit before exceptional items (Refer Note 7)         -         14         -         -         -         14         -         -         -         10         -         <		Depreciation and amortisation expense	986	898	821	1,884	1,547	3,317
3         Profit herore exceptional items (1-2)         1,390         408         595         1,798         1,702         3,94           4         Exceptional items (Refer Note 7)         -         -         204		Other expenses	1,476	963	1,689	2,439	2,557	5,286
4       Exceptional items (Refer Note 7)       -       -       -       -       0       204       202         5       Profit before tax (3+4)       1,390       408       595       1,798       1,906       4,15         6       Tax expense       158       (40)       138       180       -       319       35         0       Total tax expenses       100       18       142       118       331       74         7       Net profit for the period/ year (5-6)       1,290       390       453       1,650       1,575       3,400         7       Net profit for the period/ year (5-6)       1,290       390       453       1,676       1,575       3,400         7       Net profit for the period and Other comprehensive income fort the period and Other comprehensive income (after tax)] (7-8)       -		Total expenses	9,187	5,300	7,834	14,487	16,553	40,421
4       Exceptional items (Refer Note 7)       -       -       -       -       0       204       202         5       Profit before tax (3+4)       1,390       408       595       1,798       1,906       4,15         6       Tax expense       158       (40)       138       180       -       319       35         0       Total tax expenses       100       18       142       118       331       74         7       Net profit for the period/ year (5-6)       1,290       390       453       1,650       1,575       3,400         7       Net profit for the period/ year (5-6)       1,290       390       453       1,676       1,575       3,400         7       Net profit for the period and Other comprehensive income fort the period and Other comprehensive income (after tax)] (7-8)       -	3	Profit before exceptional items (1-2)	1,390	408	595	1,798	1,702	3,946
6       Tax expense Current tax       (58)       58       180       -       319       35         Deferred tax       158       (40)       (33)       118       12       39         7       Net profit for the period/year (5-6)       1,290       390       453       1,680       1,575       3,400         7       Net profit for the period/year (5-6)       1,290       390       453       1,680       1,575       3,400         7       Net profit for the period/year (5-6)       1,290       390       453       1,676       1,575       3,400         9       Total comprehensive income for the period/ year (1,286       330       453       1,676       1,575       3,400         10       Paid-up equity share capital (Face Value of Rs.10/- per share) a)       a)       53:       3,22       0,97       1,13       4,19       3,93       8,5         9       Didted       3,22       0,97       1,13       4,19       3,93       8,5         9       Didted       3,22       0,97       1,13       4,19       3,93       8,5         9       Didted       3,22       0,97       1,13       4,19       3,93       8,5         9       Debt	4		-	-	-	-	204	204
6       Tax expense       (58)       58       180       -       319       35         Deferred tax       158       (40)       (38)       118       12       39         Total tax expenses       100       18       142       118       331       74         Net profit for the period/year (5-6)       1,290       390       453       1,680       1,575       3,460         8       Other comprehensive income       1       -       -       (5)       -       (1)         7ax impact       1       -       -       (5)       -       (1)       -       -       (1)         9       Total comprehensive income for the period/year (Loomprehensive income fafter tax) [7+8)       1       -       -       -       1       -       -       -       -       -       1       -       -       -       -       1       -       -       -       -       1       -       -       -       1       -       -       -       1       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <t< td=""><td>5</td><td>Profit before tax (3+4)</td><td>1,390</td><td>408</td><td>595</td><td>1,798</td><td>1,906</td><td>4,150</td></t<>	5	Profit before tax (3+4)	1,390	408	595	1,798	1,906	4,150
Current tax         (58)         58         180         -         319         35           Deferred tax         138         (40)         (38)         118         12         39           Total tax expenses         100         118         142         118         331         74           Net profit for the period/year (5-6)         1,290         390         453         1,660         1,575         3,40           8         Other comprehensive income         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         -         1         -         -         -         -         -         1         -								
Deferred tax         158         (40)         (38)         118         12         39           7         Net profit for the period/year (5-6)         1,290         390         453         1,680         1,575         3,40           8         Other comprehensive income         1,290         390         453         1,680         1,575         3,40           9         Total comprehensive income for the period year         (5)         -         -         (5)         -         (1)           7 at impact         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         -         1         -         -         -         1         -         -         -         -         -         -         -         -         -         - <t< td=""><td></td><td></td><td>(58)</td><td>58</td><td>180</td><td>-</td><td>319</td><td>350</td></t<>			(58)	58	180	-	319	350
Total tax expenses         100         18         142         118         331         74           7         Net profit for the period/ year (5-6)         1,290         390         453         1,680         1,575         3,40           8         Other comprehensive income         Items that will not be recycled to profit or loss         (5)         -         -         (5)         -         (1)           9         Total comprehensive income for the period/ year         (1,286         390         453         1,676         1,575         3,400           1         -         -         1         -         -         1         -         -         -         1         -         -         -         1         -         -         1         -         -         -         1         -         -         -         1         -         -         -         1         -         -         1         -         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         -         -						118		391
7       Net profit for the period/ year (5-6)       1,290       390       453       1,680       1,575       3,400         8       Other comprehensive income       I								741
8         Other comprehensive income trems that will not be recycled to profit or loss Remeasurements of the defined benefit liabilities Tax impact         (5)         -         (5)         -         (1)           9         Total comprehensive income for the period / year [Comprehensive income for the period and Other comprehensive income (after tax)] (7+8)         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         -         -         -         -         -         -         -         - <td< td=""><td>7</td><td></td><td>1000 D D D D D D D D D D D D D D D D D D</td><td></td><td></td><td>2040 AU</td><td></td><td>3,409</td></td<>	7		1000 D D D D D D D D D D D D D D D D D D			2040 AU		3,409
Items that will not be recycled to profit or loss Remeasurements of the defined benefit liabilities Tax impact         (5)         -         (5)         -         (1)           9         Total comprehensive income for the period / year (Comprising Net profit for the period and Other comprehensive income (after tax)) (7+8)         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         1         -         -         -         1         -         -         1         -         -         -         1         -         -         -         1         -         -         -         -         1         -         -         1         -         -         -         1         -         -         -         -         -         -         -         -         -         -         -         -         -         -         1			2,250	050		1,000	2,010	0,.00
Remeasurements of the defined benefit liabilities Tax impact         (5)         -         (5)         -         (1)           9         Total comprehensive income for the period / year (Comprising Net profit for the period and Other comprehensive income (after tax)] (7+8)         1,286         390         453         1,676         1,575         3,400           10         Paid-up equity share capital (Face Value of Rs.10/- per share)         4,009         4,005	0							
Tax impact         1         -         1         -         1         -           Total comprehensive income for the period and Other comprehensive income (after tax)] (7+8)         1,286         390         453         1,676         1,575         3,400           10         Paid-up equity share capital (Face Value of Rs.10/- per share) share)         4,009         4,001         4,00         4,00         3,03         8,55         5,			(5)	-		(5)		(11)
9       Total comprehensive income for the period / year [Comprising Net profit for the period and Other comprehensive income (after tax)] (7+8) pair up equity share capital (Face Value of Rs.10/- per share) share)       1.286       390       453       1.676       1.575       3.40         10       Paid-up equity share capital (Face Value of Rs.10/- per share) share)       4,009			~					3
[Comprising Net profit for the period and Other comprehensive income (after tax)] (7+8) hare)         4,009         4,001         4,010         4,010         4,0	٥			300	/52		1 575	
comprehensive income (after tax)] (7+8)         4,009	9		1,200	350	455	1,070	1,575	3,401
10       Paid-up equity share capital (Face Value of Rs.10/- per share) share)       4,009       4,001       3,013       4								
share)       Image: share (Face Value of Rs.10/- per share)       3.22       0.97       1.13       4.19       3.93       8.5         a) Basic       3.22       0.97       1.13       4.19       3.93       8.5         b) Diluted       3.22       0.97       1.13       4.19       3.93       8.5         12       Ratios and Other Disclosure* (Refer Note 9)       30.461       31,095       23,511       30,461       23,511       33,44         b) Net worth       67,558       66,883       64,667       67,568       64,667       66,467         c) Reserves excluding revaluation reserve       63,559       62,874       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       60,658       63,559       61,658       63,559       61,658       63,559       61,658       61,01       0,10       1,01       <	10		4.000	4 000	4 000	4 000	4 000	4 000
11       Earnings Per Share* (Face Value of Rs.10/- per share)              a) Basic       3.22       0.97       1.13       4.19       3.93       8.55         b) Diluted       3.22       0.97       1.13       4.19       3.93       8.55         12       Ratios and Other Disclosure* (Refer Note 9)               a) Debt       30,461       31,095       23,511       30,461       64,667       66,648         b) Net worth       67,568       66,883       64,667       67,568       64,667       66,648         c) Reserves excluding revaluation reserve       63,559       62,874       60,658       63,559       60,658       62,484         d) Debenture redemption reserve (DRR)       0.45       0.46       0.36       0.45       0.36       0.55         f) Debt service coverage ratio       0.51       1.03       0.77       0.71       0.68       0.99         g) Interest service coverage ratio       2.36       1.45       1.72       1.93       2.07       2.11         h) Capital redemption reserve / DRR       -       -       -       -       -       -	10	1. A second sec second second sec	4,009	4,009	4,009	4,009	4,009	4,009
a) Basic       3.22       0.97       1.13       4.19       3.93       8.55         b) Diluted       3.22       0.97       1.13       4.19       3.93       8.55         Ratios and Other Disclosure* (Refer Note 9)								
b) Diluted       3.22       0.97       1.13       4.19       3.93       8.5         12       Ratios and Other Disclosure* (Refer Note 9) <ul> <li>a) Debt</li> <li>b) Net worth</li> <li>67,58</li> <li>66,883</li> <li>64,667</li> <li>67,568</li> <li>66,883</li> <li>64,667</li> <li>67,568</li> <li>66,858</li> <li>64,667</li> <li>67,568</li> <li>66,883</li> <li>64,667</li> <li>67,568</li> <li>66,858</li> <li>64,667</li> <li>66,658</li> <li>66,04</li> <li>1,132</li> <li>791</li> <li>604</li> <li>791</li> <li>1,00</li> <li>1,00</li> <li>1,00</li> <li>1,00</li> <li>1,01</li> <li>1,00</li> <li>1,01</li> <li>1,01</li> <li>1,02</li> <li>1,03</li> <li>2,07</li> <li>2,11</li> <li>1,10</li> <li>1,00</li> <li>1,010</li> <li>1,010</li> <li>1,010</li> <li>1,010</li> <li>1,010</li> <li>1,02</li> <li>1,02</li> <li>1,02</li></ul>	11		2.22	0.07	1.12	4.40	2.02	0.50
12       Ratios and Other Disclosure* (Refer Note 9)       Image: Constraint of the constrender of the constraint of the constraint of the cons		· · · · · · · · · · · · · · · · · · ·						
a) Debt       30,461       31,095       23,511       30,461       23,511       33,441         b) Net worth       67,568       66,883       64,667       67,568       64,667       66,455         c) Reserves excluding revaluation reserve       63,559       62,874       60,658       63,559       61,45       1,72       1,93       2,07       2,1       6,8       6,9       9,9       9,144       2,83       1,44       10,02       1,00       1,00       1,00       1,00       1,00       1,00       1,00       1,00       1,00 <t< td=""><td></td><td></td><td>3.22</td><td>0.97</td><td>1.13</td><td>4.19</td><td>3.93</td><td>8.50</td></t<>			3.22	0.97	1.13	4.19	3.93	8.50
b) Net worth       67,568       66,883       64,667       67,568       64,667       66,467         c) Reserves excluding revaluation reserve       63,559       62,874       60,658       63,559       60,658       62,487         d) Debenture redemption reserve (DRR)       604       1,132       791       604       791       1,01         e) Debt equity ratio       0.45       0.46       0.36       0.45       0.36       0.55         f) Debt service coverage ratio       0.61       1.03       0.77       0.71       0.68       0.99         g) Interest service coverage ratio       2.36       1.45       1.72       1.93       2.07       2.1         h) Capital redemption reserve / DRR       -	12					22.151		22.445
c) Reserves excluding revaluation reserve       63,559       62,874       60,658       63,559       60,658       62,488         d) Debenture redemption reserve (DRR)       604       1,132       791       604       791       1,010         e) Debt equity ratio       0.45       0.46       0.36       0.45       0.36       0.55         f) Debt service coverage ratio       0.61       1.03       0.77       0.71       0.68       0.99         g) Interest service coverage ratio       2.36       1.45       1.72       1.93       2.07       2.11         h) Capital redemption reserve / DRR       -       <		The second secon						575-575 • 15 - 15 - 15 - 15 - 15 - 15 - 15 - 1
d) Debenture redemption reserve (DRR)6041,1327916047911,01e) Debt equity ratio0.450.460.360.450.360.55f) Debt service coverage ratio0.611.030.770.710.680.99g) Interest service coverage ratio2.361.451.721.932.072.1h) Capital redemption reserve / DRRi) Current ratio1.041.011.101.041.101.00j) Long term debt to working capital2.839.591.442.831.4410.2k) Bad debts to accounts receivable ratio0.000.00-0.00-0.00l) Current liability ratio0.820.850.870.820.870.88m) Total debt to total assets0.170.180.140.170.140.14n) Debtors turnover0.180.100.140.280.310.88p) Operating margin %25.22%34.82%23.89%28.65%23.72%21.96q) Net profit margin %13.44%7.29%5.54%11.24%8.92%7.87			17 a		÷			121-11
e) Debt equity ratio       0.45       0.46       0.36       0.45       0.65         f) Debt service coverage ratio       0.61       1.03       0.77       0.71       0.68       0.99         g) Interest service coverage ratio       2.36       1.45       1.72       1.93       2.07       2.11         h) Capital redemption reserve / DRR       -		,	10.1		· · · · ·	· · · · · · · · · · · · · · · · · · ·		62,484
f) Debt service coverage ratio       0.61       1.03       0.77       0.71       0.68       0.99         g) Interest service coverage ratio       2.36       1.45       1.72       1.93       2.07       2.1         h) Capital redemption reserve / DRR       -								16.1
g) Interest service coverage ratio       2.36       1.45       1.72       1.93       2.07       2.1         h) Capital redemption reserve / DRR       -						Report these		0.50
h) Capital redemption reserve / DRR       -								0.91
i) Current ratio1.041.011.101.041.101.00j) Long term debt to working capital2.839.591.442.831.4410.2k) Bad debts to accounts receivable ratio0.000.00-0.00-0.00l) Current liability ratio0.820.850.870.820.870.88m) Total debt to total assets0.170.180.140.170.140.11n) Debtors turnover2.971.421.644.333.148.4o) Inventory turnover0.180.100.140.280.310.88p) Operating margin %25.22%34.82%23.89%28.65%23.72%21.96q) Net profit margin %13.44%7.29%5.54%11.24%8.92%7.87		g) Interest service coverage ratio	2.36	1.45	1.72	1.93	2.07	2.16
j) Long term debt to working capital2.839.591.442.831.4410.2k) Bad debts to accounts receivable ratio0.000.00-0.00-0.00l) Current liability ratio0.820.850.870.820.870.88m) Total debt to total assets0.170.180.140.170.140.11n) Debtors turnover2.971.421.644.333.148.4o) Inventory turnover0.180.100.140.280.310.88p) Operating margin %25.22%34.82%23.89%28.65%23.72%21.96q) Net profit margin %13.44%7.29%5.54%11.24%8.92%7.87		h) Capital redemption reserve / DRR	-	-	-	~		-
k) Bad debts to accounts receivable ratio       0.00       0.00       -       0.00       -       0.00         l) Current liability ratio       0.82       0.85       0.87       0.82       0.87       0.88         m) Total debt to total assets       0.17       0.18       0.14       0.17       0.14       0.11         n) Debtors turnover       2.97       1.42       1.64       4.33       3.14       8.4         o) Inventory turnover       0.18       0.10       0.14       0.28       0.31       0.88         p) Operating margin %       25.22%       34.82%       23.89%       28.65%       23.72%       21.96         q) Net profit margin %       13.44%       7.29%       5.54%       11.24%       8.92%       7.87		i) Current ratio	1.04	1.01	1.10	1.04	1.10	1.01
I) Current liability ratio       0.82       0.85       0.87       0.82       0.87       0.82         m) Total debt to total assets       0.17       0.18       0.14       0.17       0.14       0.17         n) Debtors turnover       2.97       1.42       1.64       4.33       3.14       8.4         o) Inventory turnover       0.18       0.10       0.14       0.28       0.31       0.88         p) Operating margin %       25.22%       34.82%       23.89%       28.65%       23.72%       21.96         q) Net profit margin %       13.44%       7.29%       5.54%       11.24%       8.92%       7.87		j) Long term debt to working capital	2.83	9.59	1.44	2.83	1.44	10.21
m) Total debt to total assets0.170.180.140.170.140.11n) Debtors turnover2.971.421.644.333.148.4o) Inventory turnover0.180.100.140.280.310.8p) Operating margin %25.22%34.82%23.89%28.65%23.72%21.96q) Net profit margin %13.44%7.29%5.54%11.24%8.92%7.87		k) Bad debts to accounts receivable ratio	0.00	0.00	-	0.00	-	0.00
n) Debtors turnover2.971.421.644.333.148.4o) Inventory turnover0.180.100.140.280.310.8p) Operating margin %25.22%34.82%23.89%28.65%23.72%21.96q) Net profit margin %13.44%7.29%5.54%11.24%8.92%7.87		l) Current liability ratio	0.82	0.85	0.87	0.82	0.87	0.86
o) Inventory turnover       0.18       0.10       0.14       0.28       0.31       0.8         p) Operating margin %       25.22%       34.82%       23.89%       28.65%       23.72%       21.96         q) Net profit margin %       13.44%       7.29%       5.54%       11.24%       8.92%       7.87		m) Total debt to total assets	0.17	0.18	0.14	0.17	0.14	0.19
o) Inventory turnover       0.18       0.10       0.14       0.28       0.31       0.8         p) Operating margin %       25.22%       34.82%       23.89%       28.65%       23.72%       21.96         q) Net profit margin %       13.44%       7.29%       5.54%       11.24%       8.92%       7.87		n) Debtors turnover	2.97	1.42	1.64	4.33	3.14	8.47
p) Operating margin % 25.22% 34.82% 23.89% 28.65% 23.72% 21.96 q) Net profit margin % 13.44% 7.29% 5.54% 11.24% 8.92% 7.87								0.80
q) Net profit margin %         13.44%         7.29%         5.54%         11.24%         8.92%         7.87							· · · · · · · · · · · · · · · · · · ·	21.96%
								7.87%
See accompanying notes to financial results			2011/10	570	5.5 170	/	0.01/0	
		See accompanying notes to financial results				ŝ		

\* Not annualised for the quarter and period.







### PRESTIGE ESTATES PROJECTS LIMITED REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025 CIN: L07010KA1997PLC022322

### Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2023

### Notes to financial results

### 1 Statement of Assets and Liabilities

			(Rs. In Million
Particulars		As at 30-Sep-23 (Unaudited)	As at 31-Mar-23 (Audited)
		(onducted)	(/iddited)
A. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment		6,601	4,93
(b) Capital work-in-progress (including Investment property under construction)		75	1,73
(c) Investment property		18,019	15,58
(d) Other intangible assets		15	1
(e) Financial assets			
(i) Investments		14,750	16,23
(ii) Loans		36,785	35,44
(iii) Other financial assets		3,341	3,00
(f) Deferred tax assets (net)		762	87
(g) Income tax assets (net)		2,937	2,62
(h) Other non-current assets		412	49
	Sub-total	83,697	80,95
(2) Current assets			
(a) Inventories		52,762	53,42
(b) Financial assets			
(i) Investments		14	1
(ii) Trade receivables		2,928	3,98
(iii) Cash and cash equivalents		2,583	2,67
(iv) Other bank balances		986	1,36
(v) Loans		25,206	30,50
(vi) Other financial assets		3,714	3,66
(c) Other current assets	<b>C</b> I I I I	3,998	2,74
	Sub-total Total	92,191 175,888	98,36
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital		4,009	4,00
(b) Other equity		63,559	62,48
	Sub-total	67,568	66,493
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		8,952	9,33
(ii) Lease liabilities		9,293	5,48
(iii) Other financial liabilities		879	574
(b) Other non current liabilities		206	70
(c) Provisions		237	22
	Sub-total	19,567	15,697
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings		21,509	24,10
(ii) Lease liabilities		1,830	3,10
(iii) Trade payables			
<ul> <li>Dues to micro and small enterprises</li> </ul>		85	22
- Dues to creditors other than micro and small enterprises		4,214	4,80
(iv) Other financial liabilities		23,770	27,14
(b) Other current liabilities		36,475	36,60
(c) Provisions		870	1,13
	Sub-total	88,753	97,12
	Total	175,888	179,31







## PRESTIGE ESTATES PROJECTS LIMITED REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025

CIN: L07010KA1997PLC022322

# Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2023

### 2 Statement of cash flows

	Six mont	Six months ended		
Particulars	30-Sep-23	30-Sep-22		
	(Unaudited)	(Unaudited)		
Cash flow from operating activities				
Profit before tax	1,798	1,90		
Add: Expenses / debits considered separately				
Depreciation and amortisation	1,884	1,54		
Expected Credit loss allowance on receivables	7	-		
Finance costs	1,939	1,53		
	3,830	3,08		
Less: Incomes / credits considered separately		_		
Interest income	722	54		
Dividend income	600	-		
Profit on sale of investments / investment properties	-	20		
Share of profit from partnership firms/ LLPs	770	63		
	2,092	1,37		
Operating profit before changes in working capital	3,536	3,61		
Adjustments for:	0,000	0,01		
(Increase) / decrease in trade receivables	1,046	1,23		
(Increase) / decrease in inventories	667	(4,014		
(Increase) / decrease in financial assets	688	(433		
(Increase) / decrease in Ioans	(153)	(45.		
(Increase) / decrease in other assets	(1,251)	2 5 1		
Increase / (decrease) in trade payables	· · · · · ·	2,51		
	(730)	(680		
Increase / (decrease) in other financial liabilities	(2,801)	1,78		
Increase / (decrease) in other liabilities	3	53		
Increase / (decrease) in provisions Sub-tota	(256) al <b>(2,787)</b>	(747		
500-1016	(2,707)	15		
Cash generated from / (used in) operations	749	3,80		
Income taxes (paid)/refund	(310)	(311		
Net Cash generated from / (used in) operating activities - A	439	3,498		
Cash flow from investing activities				
Capital expenditure on investment property, property, plant and equipment and	(1,805)	(1,803		
ntangible assets (including capital work-in-progress)	(1,803)	(1,80.		
Sale proceeds of property, plant and equipment/ investment property		2		
Decrease / (Increase) in inter corporate deposits given	2 1 0 2	7		
Increase) / decrease in partnership current account	2,182			
	1,284	264		
Deferred consideration received (Refer Note 7)	-	204		
nvestments in bank deposits (having original maturity of more than three months)	-	(39		
Redemption of bank deposits (having original maturity of more than three months)	375	-		
	255	17		
	600	-		
Dividend received		/1 100		
Dividend received	2,891	(1,190		
nterest received Dividend received Net Cash from / (used in) investing activities - B Cash flow from financing activities		(1,190		
Dividend received Net Cash from / (used in) investing activities - B Cash flow from financing activities	2,891			
Dividend received Net Cash from / (used in) investing activities - B Cash flow from financing activities Secured loans availed	<b>2,891</b> 2,091	73		
Dividend received Net Cash from / (used in) investing activities - B Cash flow from financing activities Secured Ioans availed Secured Ioans repaid	<b>2,891</b> 2,091 (3,303)	73! (3,273		
Dividend received Net Cash from / (used in) investing activities - B Cash flow from financing activities Gecured Ioans availed Gecured Ioans repaid Decrease) / Increase in inter corporate deposits taken	<b>2,891</b> 2,091	73 (3,273 29		
Dividend received Net Cash from / (used in) investing activities - B Cash flow from financing activities Secured Ioans availed Secured Ioans repaid Decrease) / Increase in inter corporate deposits taken Dividend payout including tax	2,891 2,091 (3,303) (285) -	73! (3,273 29! (63		
Dividend received Net Cash from / (used in) investing activities - B Cash flow from financing activities Secured Ioans availed Secured Ioans repaid Decrease) / Increase in inter corporate deposits taken	<b>2,891</b> 2,091 (3,303)	73! (3,273		







### PRESTIGE ESTATES PROJECTS LIMITED REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025 CIN: L07010KA1997PLC022322

Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2023

	Six mont	Six months ended		
Particulars	30-Sep-23	30-Sep-22		
	(Unaudited)	(Unaudited)		
	(00)	(4.940)		
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	(89)	(1,218)		
Cash and cash equivalents opening balance	2,672	4,726		
Cash and cash equivalents closing balance	2,583	3,508		
Reconciliation of Cash and cash equivalents with balance sheet				
Cash and Cash equivalents as per Balance Sheet	2,583	3,508		
Cash and cash equivalents at the end of the period as per cash flow statement above	2,583	3,508		
Cash and cash equivalents at the end of the period as above comprises:				
Cash on hand	1	0		
Balances with banks				
- in current accounts	1,650	2,435		
- in fixed deposits	932	1,073		
	2,583	3,508		

- 3 The above unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7 November 2023.
- 4 The statutory auditors have carried out limited review of the above financial results.

### 5 Segment information

The chief operating decision maker of the Company reviews the operations of the Company as a real estate development and related activity, which is considered to be the only reportable segment by the management.

6 The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a real estate project ("the Project"). Under the said JDA, the Company acquired development rights over a certain parcel of land of the Land Owner Company and in exchange was required to provide the Land Owner Company a share in the Project (the "Land Owner Company's share"). The Company had incurred Transferrable Development Rights (TDR's) which are recoverable from the Land Owner Company. The Company has certain pending claims (including gross receivables of Rs. 923 Million including towards TDRs) from the Land Owner Company.

Considering the rights of the Company under the JDA, the status of development achieved so far in the Project; the Escrow arrangement with the Company, Land Owner Company and the Lender of the Land Owner Company (to whom the Land Owner Company's share of developed units have been mortgaged), which provides for manner of recovery of TDR dues; the fact that the handing over formalities of the underlying units are yet to be completed, the Company expects to recover the above gross dues towards TDR's.

The Land Owner Company has been ordered to be wound up by the Hon'ble High Court of Karnataka during the year ended 31 March 2017, which is pending adjudication. Pending ultimate outcome of the aforesaid legal proceedings, the management is of the view that no further adjustments are required in the financial results.

- 7 During the six months ended 30 September 2022 and year ended 31 March 2023, the Company had recognised deferred consideration of Rs. 204 Million as an exceptional item pursuant to definitive agreements entered by the Company to transfer certain investments and completed commercial projects on slump sale basis in earlier years.
- 8 During the six months ended 30 September 2023:

a) the Company has acquired through its wholly owned subsidiary, 51% shares in Dashanya Tech Parkz Private Limited. Pursuant to this acquisition, the Company hold 50% stake in Dashanya Tech Parkz Private Limited on fully diluted basis.

b) the Company has invested in Prestige Vaishnaoi Realty Ventures (formerly known as Sarveshvari Constructions) by way of capital contribution and has been admitted as partner in the Firm with 50% ownership and economic rights.

c) Prestige Falcon Realty Ventures Private Limited, the wholly owned subsidiary of the Company has retired from Lokhandwala DB Realty LLP. Prestige Acres Private Limited, a subsidiary of the Company has entered into the LLP as a partner with 50% ownership and economic rights.

d) the Company has acquired through its wholly owned subsidiary, 48.07% shares in Techzone Technologies Private Limited.

e) the Company has acquired through its wholly owned subsidiary, balance stake in Prestige (BKC) Realtors Private Limited and Turf Estate Joint Venture LLP, pursuant to this acquisition, the Company hold 100% interest in these entities and 99.99% interest in Evergreen Industrial Estate (Subsidiary of Turf Estate Joint Venture LLP), resulting in gain of control.

### Formulas used for computation of ratios and other disclosures:

(a) Debt represents borrowings (current and non current) outstanding as at reporting date.

(b) Networth or Equity represents paid up equity share capital plus other equity.

C Debt Equity ratio: Debt/ Equity.

Debt service coverage ratio: Net profit before interest and tax (EBIT) / [Interest + Principal repayments during the year/ period]. Interest represents interest charged.





REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025

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### Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2023

- (e) Interest service coverage ratio: EBIT/ Interest charged.
- (f) Current ratio: Current assets/ Current liabilities.
- (g) Long term debt to working capital: Non current borrowings / (Current assets less current liabilities).
- (h) Bad debts to accounts receivable ratio: Bad debts/ Average trade receivables.
- (i) Current liability ratio: Total current liabilities/ Total liabilities.
- (j) Total debts to total assets: Total debt / Total assets (Non current assets and current assets).
- (k) Debtors turnover: Revenue from operations / Average trade receivables.
- (I) Inventory turnover: Revenue from operations / Average inventories.
- (m) Operating margin: (Net profit before interest, tax, depreciation and amortisation (EBITDA) Other Income) / Revenue from operations.
- (n) Net profit margin: Net profit after tax (including exceptional items) / Revenue from operations.
- (o) During the year ended 31 March 2022, the Company had issued listed non-convertible debentures (NCDs) (a) 2,400 Series A Debentures and (b) 2,600 Series B Debentures, of Rs. 1 Million each aggregating Rs. 5,000 Million. The Security cover required in respect of these NCDs is more than 1.50 times (i.e. 1.90 times). These NCDs are secured by way of exclusive charge on the property situated in Bengaluru owned by the Company and immovable properties situated in Goa and Bidadi owned by its subsidiary.
- 10 The Board of Directors of the Company at their meeting held on 30 May 2023, have recommended to the Members for their approval, Final Dividend of Rs. 1.50 per equity share of Rs. 10 each for the financial year ended 31 March 2023. The shareholders have approved the Dividend at the Annual General Meeting held on 21 September 2023. During the quarter, the Company has accounted the same in accordance with Ind AS 10.

For and on behalf of Board of Directors

Irfan Razack

Chairman and Managing Director

Place: Bengaluru Date: 7 November 2023





12th Floor "UB City" Canberra Block No. 24, Vittal Mallya Road Bengaluru - 560 001, India Tel: +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

# Review Report to The Board of Directors Prestige Estates Projects Limited

- We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prestige Estates Projects Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and jointly controlled entities for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Sl. No.	Name of the entities
Α	Holding Company
1	Prestige Estates Projects Limited
В	Subsidiaries
1	Ace Realty Ventures
2	Albert Properties
3	Apex Realty Management Private Limited (w.e.f. June 24, 2022, was jointly controlled entity till June 23, 2022)

4. The Statement includes the results of the following entities:

# S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants

No.	Name of the entities
4	Apex Realty Ventures LLP (w.e.f. June 24, 2022, was jointly controlled entity till June 23, 2022)
5	Prestige Mulund Realty Private Limited
6	Avyakth Cold Storages Private Limited
7	Dollars Hotel & Resorts Private Limited
8	Eden Investments & Estates
9	ICBI (India) Private Limited
10	K2K Infrastructure (India) Private Limited
11	Kochi Cyber Greens Private Limited
12	Morph
13	Northland Holding Company Private Limited
14	Prestige AAA Investments
15	Prestige Acres Private Limited
16	Prestige Alta Vista Holdings
17	Prestige Bidadi Holdings Private Limited
18	Prestige Builders and Developers Private Limited
19	Prestige Century Megacity
20	Prestige Century Landmark
21	Prestige Construction Ventures Private Limited
22	Prestige Devenahalli Developers LLP
23	Prestige Exora Business Parks Limited
24	Prestige Falcon Business Parks
25	Prestige Falcon Malls Private Limited
26	Prestige Falcon Mumbai Realty Private Limited
27	Prestige Falcon Realty Ventures Private Limited
28	Prestige Garden Estates Private Limited
29	Prestige Garden Resorts Private Limited
30	Prestige Habitat Ventures
31	Prestige Warehousing And Cold Storage Services Private Limited
32	Prestige Hospitality Ventures Limited
33	Prestige Kammanahalli Investments
34	Prestige Leisure Resorts Private Limited
35	Prestige Mall Management Private Limited
36	Prestige Nottinghill Investments
37	Prestige Office Ventures
38	Prestige OMR Ventures LLP
39 10	Prestige Ozone Properties
10	Prestige Pallavaram Ventures Prestige Projects Private Limited
11 12	
12 13	Prestige Property Management & Services
5	Prestige Retail Ventures Limited

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Sl. No.	Name of the entities				
44	Prestige Southcity Holdings				
45	Prestige Sterling Infraprojects Private Limited				
46	Prestige Sunrise Investments				
47	Prestige Valley View Estates LLP				
48	Prestige Whitefield Developers				
49	Prestige Whitefield Investment and Developers LLP				
50	PSN Property Management and Services				
51	Sai Chakra Hotels Private Limited				
52	Shipco Infrastructure Private Limited				
53	Silver Oak Projects				
54	Southeast Realty Ventures				
55	The QS Company				
56	Village-De-Nandi Private Limited				
57	Villaland Developers LLP				
58	West Palm Developments LLP				
59	Prestige Estates Projects Corp				
60	Prestige (BKC) Realtors Private Limited (w.e.f. September 15, 2023, was jointly controlled entity till September 14, 2023)				
61	Turf Estate Joint Venture LLP (w.e.f. August 29, 2023, was jointly controlled entity till August 28, 2023)				
62	Evergreen Industrial Estate (w.e.f. August 29, 2023, was jointly controlled entity till August 28, 2023)				
С	Jointly Controlled entities				
1	Bamboo Hotels and Global Centre (Delhi) Private Limited				
2	Lokhandwala DB Realty LLP				
3	Pandora Projects Private Limited				
4	Prestige MRG Eco Ventures				
5	Prestige Realty Ventures				
6	Thomsun Realtors Private Limited				
7	Dashanya Tech Parkz Private Limited				
8	Prestige Beta Projects Private Limited				
9	Prestige Vaishnaoi Realty Ventures (w.e.f. April 3, 2023)				
10	Prestige Vaishnaoi Projects (w.e.f. May 9, 2023)				
11	Techzone Technologies Private Limited (w.e.f. May 23, 2023)				

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Asso

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**Chartered Accountants** 

Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 6. Emphasis of Matter

We draw attention to Note 6 to the Statement, regarding certain pending claims (including gross receivables of Rs. 923 million) of the Holding Company from a land owner, against whom winding up petitions have been ordered by the Hon' ble High Court of Karnataka. Pending the ultimate outcome of the aforesaid legal proceedings, no further adjustments have been made to the accompanying financial results in this regard. Our conclusion is not modified in respect of above matter.

## 7. Other Matters

- a) The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
  - 58 subsidiaries, whose unaudited interim financial results include total assets of Rs. 280,553 million as at September 30, 2023, total revenues of Rs 16,882 million and Rs. 8,263 million, total net profit/(loss) after tax of Rs. 4,467 million and Rs. 1,751 million, total comprehensive income of Rs. 4,467 million and Rs. 4,467 million, for the quarter ended September 30, 2023 and the half year ended on that date respectively, and net cash outflows/(inflows) of Rs. 5,325 million for the period from April 1, 2023 to September 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.
  - 7 jointly controlled entities, whose unaudited interim financial results include the Group's share of net profit/(loss) of Rs. (29) million and Rs. (25) million and the Group's share of total comprehensive income of Rs. (29) million and Rs. (29) million for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's review reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and jointly controlled entities is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

- b) The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - 1 subsidiary, whose interim financial results and other financial information reflect total assets of Rs. Nil million as at September 30, 2023, total revenues of Rs. Nil million and Rs. Nil million, total net profit/(loss) after tax of Rs. Nil million and Rs. Nil million, total comprehensive income of Rs. Nil million and Rs. Nil million, for the quarter ended September 30, 2023 and the half year ended on that date respectively and net cash outflows/(inflows) of Rs. Nil million for the period from April 1, 2023 to September 30, 2023.
  - 2 jointly controlled entities, whose interim financial results include the Group's share of net profit/(loss) of Rs. 2 million and Rs 1 million and the Group's share of total comprehensive income of Rs. 2 million and Rs. 2 million for the quarter ended September 30, 2023 and for the half year ended on that date respectively.

The unaudited interim financial information/ financial results and other unaudited financial information of the these subsidiary and jointly controlled entities have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Asso

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# S.R. BATLIBOI & ASSOCIATES LLP

**Chartered Accountants** 

Statement, in so far as it relates to the affairs of these subsidiary and jointly controlled entities, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants ICAI Firm registration number: 101049W/E300004

per Sudhir Kumar Jain Partner

Membership No.: 213157

UDIN: 23213157BGYANP2353

Place: Bengaluru, India Date: November 7, 2023



REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025 CIN: L07010KA1997PLC022322

Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2023

							(Rs. In Million)
SI	Quarter ended Six months ended			hs ended	Year ended		
No	Particulars	30 Sep 2023	30 Jun 2023	30 Sep 2022	30 Sep 2023	30 Sep 2022	31 Mar 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	22,364	16,809	14,277	39,173	33,662	83,150
	Other income	10,196	2,854	470	13,050	1,203	4,570
	Total income	32,560	19,663	14,747	52,223	34,865	87,720
2	Expenses						
	(Increase)/ decrease in inventory	(8,386)	(8,964)	(9,914)	(17,350)	(12,361)	(22,312)
	Contractor cost	7,774	4,424	5,904	12,198	10,580	25,924
	Purchase of materials	1,406	1,792	1,371	3,198	2,258	6,553
	Land cost	9,544	8,511	7,859	18,055	15,136	30,594
	Employee benefits expense	1,693	1,721	1,438	3,414	2,906	6,034
	Finance costs	2,639	2,382	1,863	5,021	3,710	8,066
	Depreciation and amortisation expense	1,741	1,655	1,626	3,396	3,094	6,471
	Other expenses	4,408	4,058	3,933	8,466	6,840	15,494
-	Total expenses	20,819	15,579	14,080	36,398	32,163	76,824
3	Profit before exceptional items (1-2)	11,741	4,084	667	15,825	2,702	10,896
4	Exceptional items (Refer Note 7)	-	-	1,463	-	2,960	3,079
.5	Profit before Share of profit from jointly controlled	11,741	4,084	2,130	15,825	5,662	13,975
	entities (3+4)						
6	Share of profit / (loss) from jointly controlled entities (net	(74)	(43)	(19)	(117)	(44)	168
	of tax)						
7	Profit before tax (5+6)	11,667	4,041	2,111	15,708	5,618	14,143
8	Tax expense						
	Current tax	724	864	994	1,588	1,708	2,591
	Deferred tax	1,840	(1)	(369)	1,839	(87)	884
	Total tax expense	2,564	863	625	3,427	1,621	3,475
9	Net profit for the period/ year (7-8)	9,103	3,178	1,486	12,281	3,997	10,668
10	Other comprehensive income						
	Items that will not be recycled to profit or loss	(5)		c.	(5)	c	(4.2)
	Remeasurement of the defined benefit liabilities	(5)	-	6	(5)	6	(13)
11	Tax impact	1	-	-	1	-	4
11	Total comprehensive income for the period/ year	9,099	3,178	1,492	12,277	4,003	10,659
	[Comprising Net profit for the period and Other						
12	comprehensive income (after tax)] (9+10)						
12	Profit for the period/year attributable to: Shareholders of the Company	8,509	2,669	1,407	11 170	2 456	0.419
	Non controlling interests	594	2,009	1,407	11,178 1,103	3,456 541	9,418 1,250
13	Other comprehensive income for the period/ year	594	509	79	1,105	541	1,250
15	attributable to:						
	Shareholders of the Company	(4)		6	(4)	6	(0)
	Non controlling interests	(4)	-	0	(4)	0	(9)
14	Total comprehensive income for the period/ year		-	-	-	-	-
14	attributable to:						
	Shareholders of the Company	8,505	2,669	1,413	11,174	3,462	9,409
	Non controlling interests	8,505 594	2,009	79	1,103	541	1,250
15	Paid-up equity share capital (Face Value of Rs.10/- per	4,009	4,009	4,009	4,009	4,009	4,009
15	Share)	4,009	4,009	4,009	4,009	4,009	4,009
16	Earnings Per Share* (Face Value of Rs.10/- per Share)						
10	currings relighter frace value of hartor- per slidle)						
	a) Basic	21.22	6.66	3.51	27.88	8.62	23.49
	b) Diluted	21.22	6.66	3.51	27.88	8.62	23.49
	See accompanying notes to financial results	21.22	0.00	5.51	27.00	0.02	25.49
	see accompanying notes to inidicial results						

\* Not annualised for the quarter and period.







### REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025

CIN: L07010KA1997PLC022322

Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2023

Notes to financial results

### 1 Consolidated Statement of Assets and Liabilities

	As at 30 Sep 2023 (Unaudited) 26,658 26,151 43,166 534 42 4,847	As at 31 Mar 2023 (Audited) 24,9 23,9 42,2 53 42,2 53 42,5 55
	(Unaudited) 26,658 26,151 43,166 534 42	(Audited) 24,9 23,9 42,2 53
	26,658 26,151 43,166 534 42	24,9 23,9 42,2 53
	26,151 43,166 534 42	23,98 42,2 53
	26,151 43,166 534 42	23,98 42,2 53
	26,151 43,166 534 42	23,98 42,2 53
	43,166 534 42	42,21 53
	534 42	53
	42	,
	4,847	5,5
		Í
	8,180	4,6
	7,990	7,1
	6,737	6,4
	5,898	5,5
	4,510	3,8
L	1,369	1,1
b-total	136,082	126,24
	198,644	143,6
	14	
	9,804	13,2
	15,212	14,5
	3,303	3,5
	9,905	29,5
	15,096	12,5
L	32,078	22,3
b-total	284,056	239,58
otal	420,138	365,82
	4,009	4,00
_	106,317	95,7
	110,326	99,7
	3,704	2,83
b-total	114,030	102,58
	36,481	34,1
	13,124	9,50
	1,536	1,10
	5,237	3,1:
	270	32
	393	36
b-total	57,041	48,5
	3	
	58,683	47,10
		3,48
	12,710	14,5
	2	16,4
	· · · · ·	127,55
		4,7
		73
	249,067	214,67
b-total		
_	420,138	365,82
	b-total -	14,849 156,619 3,308 595 b-total 249,067







# REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025

# CIN: L07010KA1997PLC022322

### Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2023

### 2 Consolidated statement of cash flows

	Six mont	(Rs. In Million hs ended
Particulars	30 Sep 2023	30 Sep 2022
	(Unaudited)	(Unaudited)
Cash flow from operating activities	(Unaddited)	(Unaddited)
Net Profit before tax	15,708	5,618
Add: Expenses / debits considered seperately	15,700	5,01
Depreciation and amortisation	3,396	3,09
Finance costs		
	5,021	3,71
Loss on sale of property, plant and equipments / investment property	- 117	4
Share of loss from jointly controlled entities	117	4
Expected Credit loss allowance on receivables	10	6.04
Sub-total	8,544	6,84
Less: Incomes / credits considered separately	000	
Interest income	908	84
Gain on disposal of joint ventures	8,506	
Fair value gain on financial instruments	3,555	
Profit on loss of control	-	2,96
Profit on sale of Property, plant and equipment & Investment properties	9	25
Sub-total	12,978	4,05
Operating profit before changes in working capital	11,274	8,41
Adjustments for:		
(Increase) / decrease in trade receivables	3,472	2,82
(Increase) / decrease in inventories	(14,432)	(12,47
Increase) / decrease in loans and financial assets	(1,083)	(4,47
(Increase) / decrease in other assets	(7,210)	41
ncrease / (decrease) in trade payables	(2,879)	(1,03
ncrease / (decrease) in other financial liabilities	(1,899)	1,71
ncrease / (decrease) in other liabilities	20,335	13,42
ncrease / (decrease) in provisions	(1,438)	(2,74
	(5,134)	(2,33
Cash generated from / (used in) operations	6,140	6,07
Income taxes (paid)/refund	(2,301)	(1,35
Net Cash generated from / (used in) operating activities - A	3,839	4,71
Cash flow from investing activities		
Capital expenditure on investment property, property plant and equipment and		
ntangible assets (including capital work-in-progress)	(8,654)	(7,31
Consideration paid for acquisition of subsidiaries	(9,787)	
Sale proceeds of property plant and equipment and investment property	9	49
Decrease / (Increase) in inter corporate deposits given	13,222	(1,78
nvestments in bank deposits (having original maturity of more than three months)	-	(2,64
Redemption of bank deposits (having original maturity of more than three months)	167	(-)
Deferred consideration received (Refer Note 7)	-	2,96
Increase) / decrease in partnership current account	(7,481)	(1,63
nvestments made	(7,481)	(1,05
	(221)	1 20
nvestments disposed	1 5 6 1	1,20
nterest received Net Cash from / (used in) investing activities - B	1,561 (11,184)	50 (8,22
	(	(-)
Cash flow from financing activities		
Secured loans availed	24,492	9,97
Secured loans repaid	(9,806)	(9,63
Decrease) / Increase in Inter corporate deposits taken	(1,435)	(92
Dividend payout including tax	-	(6
Finance costs paid	(5,119)	(3,35
Contribution / (withdrawals) by non controlling interest holders	(231)	(64
Net Cash from / (used in) financing activities - C	7,901	(4,64
Fotal increase / (decrease) in cash and cash equivalents during the period (A+B+C)	556	(8,15
Cash and cash equivalents opening balance	14,564	20,68
	1,004	20,00
	92	50
Add: Cash acquired on acquisition of subsidiaries Cash and cash equivalents closing balance	92 15,212	59 13,12







REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025

CIN: L07010KA1997PLC022322

Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2023

	Six mont	hs ended
Particulars	30 Sep 2023	30 Sep 2022
	(Unaudited)	(Unaudited)
Cash and cash equivalents at the end of the period as above comprises: Cash on hand Balances with banks	6	4
- in current accounts	13,181	9,332
- in fixed deposits	2,025	3,789
	15,212	13,125

3 The above unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7 November 2023.

4 The statutory auditors have carried out limited review of the above financial results.

### 5 Segment information

The chief operating decision maker of the Company reviews the operations of the Group as a real estate development and related activity, which is considered to be the only reportable segment by the management.

6 The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a real estate project ("the Project"). Under the said JDA, the Company acquired development rights over a certain parcel of land of the Land Owner Company and in exchange was required to provide the Land Owner Company a share in the Project (the "Land Owner Company's share"). The Company had incurred Transferrable Development Rights (TDR's) which are recoverable from the Land Owner Company. The Company has certain pending claims (including gross receivables of Rs. 923 Million including towards TDRs) from the Land Owner Company.

Considering the rights of the Company under the JDA, the status of development achieved so far in the Project; the Escrow arrangement with the Company, Land Owner Company and the Lender of the Land Owner Company (to whom the Land Owner Company's share of developed units have been mortgaged), which provides for manner of recovery of TDR dues; the fact that the handing over formalities of the underlying units are yet to be completed, the Company expects to recover the above gross dues towards TDR's.

The Land Owner Company has been ordered to be wound up by the Hon'ble High Court of Karnataka during the year ended 31 March 2017, which is pending adjudication. Pending ultimate outcome of the aforesaid legal proceedings, the management is of the view that no further adjustments are required in the financial results.

7 During the quarter and six months ended 30 September 2022 and year ended 31 March 2023, the Group had recognised deferred consideration of Rs. 1,463 Million, Rs. 2,960 Million and Rs. 3,079 Million as an exceptional items pursuant to definitive agreements entered by the Group to transfer certain investments and completed commercial projects on slump sale basis in earlier years.

8 During the six months ended 30 September 2023:

a) the Group has acquired 51% shares in Dashanya Tech Parkz Private Limited. Pursuant to this acquisition, the Group hold 50% stake in Dashanya Tech Parkz Private Limited on fully diluted basis.

b) the Group has invested in Prestige Vaishnaoi Realty Ventures (formerly known as Sarveshvari Constructions) by way of capital contribution and has been admitted as partner in the Firm with 50% ownership and economic rights.

c) Prestige Falcon Realty Ventures Private Limited, the wholly owned subsidiary of the Company has retired from Lokhandwala DB Realty LLP. Prestige Acres Private Limited, a subsidiary of the Company has entered into the LLP as a partner with 50% ownership and economic rights.

d) the Group has acquired 48.07% shares in Techzone Technologies Private Limited.

e) the Group has acquired, balance stake in Prestige (BKC) Realtors Private Limited and Turf Estate Joint Venture LLP, pursuant to this acquisition, the Group holds 100% interest in these entities and 99.99% interest in Evergreen Industrial Estate (Subsidiary of Turf Estate Joint Venture LLP), thereby gaining control and recognition of Rs. 8,512 Million, included in "Other Income".

### **9** The figures of standalone financial results are as follow:

						(Rs. In Million)
Particulars		Quarter ended			Six months ended	
	30 Sep 2023	30 Jun 2023	30 Sep 2022	30 Sep 2023	30 Sep 2022	31 Mar 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	9,597	5,350	8,170	14,947	17,658	43,297
Profit before tax	1,390	408	595	1,798	1,906	4,150
Profit after tax	1,290	390	453	1,680	1,575	3,409

The unaudited standalone financial results for the quarter and six months ended 30 September 2023 can be viewed on the Company's website www.prestigeconstructions.com and can also be viewed on the website of NSE and BSE.







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CIN: L07010KA1997PLC022322

Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2023

10 The Board of Directors of the Company at their meeting held on 30 May 2023, have recommended to the Members for their approval, Final Dividend of Rs. 1.50 per equity share of Rs. 10 each for the financial year ended 31 March 2023. The shareholders have approved the Dividend at the Annual General Meeting held on 21 September 2023. During the quarter, the Company has accounted the same in accordance with Ind AS 10.

For and on behalf of Board of Directors

Irfan Razaek

Chairman and Managing Director

Place: Bengaluru Date: 7 November 2023



