



July 30, 2024

To  
The General Manager  
Dept. of Corporate Services  
National Stock Exchange of India Limited  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400051

Dear Sir/Madam

**Sub: Outcome of Board Meeting held on July 30, 2024**

Pursuant to the provisions of regulation 51(2), 52 and 54 read with Part B of Schedule III of SEBI (Listing Obligations Listing Regulations), we wish to inform that the Board of Directors of the Company, at its Meeting held today i.e., Tuesday, July 30, 2024, have, inter alia, considered and approved Unaudited Financial Results of the Company for the quarter ended June 30, 2024.

In this regard, please find enclosed, Unaudited Financial Results for the quarter ended June 30, 2024 along with the reports of the Statutory Auditor.

The Board Meeting Commenced at 04:00 p.m concluded at 08:35 p.m.

Thanking You,

Yours sincerely  
For **Prestige Projects Private Limited**

**Badrunissa Irfan**  
**Director**  
**DIN: 01191458**

Encl: a/a.

**PRESTIGE PROJECTS PRIVATE LIMITED**  
CIN: U45201KA2008PTC046784  
Prestige Falcon Tower, No.19 Brunton Road, Bangalore - 560025  
Email: [secretarial@prestigeconstructions.com](mailto:secretarial@prestigeconstructions.com)  
Website: [www.prestigeconstructions.com](http://www.prestigeconstructions.com)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Prestige Projects Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Prestige Projects Private Limited (the "Company") which includes 1 partnership entity for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 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 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 report of other auditor referred to in paragraph 5 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. Other Matter**

The accompanying Statement includes Company's share of net profit/(loss) after tax of Rs. (15) million for the quarter ended June 30, 2024 as considered in the Statement, in respect of 1 partnership entity, whose interim financial results and other financial information which have been reviewed by its auditors. The reports of such other auditors on interim financial results and other financial information of the partnership entity has 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 the partnership entity, 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

SUDHIR  
KUMAR  
JAIN

Digitally signed  
by SUDHIR  
KUMAR JAIN  
Date: 2024.07.30  
20:27:03 +05'30'

per Sudhir Kumar Jain

Partner

Membership No.: 213157

UDIN: 24213157BKFNIE4802

Place: Bengaluru, India

Date: July 30, 2024



**PRESTIGE PROJECTS PRIVATE LIMITED**  
REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BANGALORE 560025  
CIN: U45201KA2008PTC046784

**Statement of unaudited Financial Results for the quarter ended 30 June 2024**

Sl No	Particulars	Rs. In Million			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited) (Refer Note 5)	(Unaudited)	(Audited)
1	<b>Income</b>				
	Revenue from Operations	359	827	3,939	9,916
	Other Income	440	612	29	889
	<b>Total Income</b>	<b>799</b>	<b>1,439</b>	<b>3,968</b>	<b>10,805</b>
2	<b>Expenses</b>				
	(Increase)/ decrease in inventory	(3,773)	(18,618)	(7,301)	(44,800)
	Contractor cost	2,647	4,450	1,511	10,299
	Purchase of materials	299	601	446	1,489
	Land cost	408	13,592	7,534	37,509
	Employee benefits expense	30	62	45	192
	Finance costs	713	454	511	1,905
	Depreciation and amortisation expense	3	4	0	12
	Other expenses	340	390	432	1,999
	<b>Total expenses</b>	<b>667</b>	<b>935</b>	<b>3,178</b>	<b>8,603</b>
3	<b>Profit/(Loss) before exceptional items (1-2)</b>	<b>132</b>	<b>504</b>	<b>790</b>	<b>2,202</b>
4	Exceptional items	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>132</b>	<b>504</b>	<b>790</b>	<b>2,202</b>
6	<b>Tax expense (net)</b>				
	Current tax	554	185	-	611
	Deferred tax	(508)	(52)	203	0
	<b>Total tax expense</b>	<b>46</b>	<b>133</b>	<b>203</b>	<b>611</b>
7	<b>Net Profit/ (Loss) for the period/ year (5-6)</b>	<b>86</b>	<b>371</b>	<b>587</b>	<b>1,591</b>
8	<b>Other Comprehensive income/ (loss)</b>				
	Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans	-	(4)	-	(4)
	Tax impact	-	1	-	1
9	<b>Total comprehensive income for the period/ year</b>	<b>86</b>	<b>368</b>	<b>587</b>	<b>1,588</b>
	<b>[Comprising Net profit for the period and Other comprehensive income (after tax)] (7+8)</b>				
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	57	57	57	57
11	<b>Earnings Per Share*(Face Value of Rs.10/- per share)</b>				
	a) Basic	15	66	104	281
	b) Diluted	15	66	104	281
12	<b>Ratios and Other Disclosure* (Refer Note 4)</b>				
	a) Debts	20,462	28,836	15,609	28,836
	b) Net worth	1,934	1,848	847	1,848
	c) Reserves excluding revaluation reserve	1,878	1,792	791	1,792
	d) Debenture redemption reserve (DRR)	36	184	NA	184
	e) Debt equity ratio	10.58	15.60	18.42	15.60
	f) Debt service coverage ratio	0.07	0.14	0.60	0.32
	g) Interest service coverage ratio	1.19	2.11	2.55	2.16
	h) Capital redemption reserve (CRR)	-	-	-	-
	i) Current ratio	1.03	1.03	0.97	1.03
	j) Long term debt to working capital	1.45	1.38	-	1.38
	k) Bad debts to accounts receivable ratio	-	-	-	-
	l) Current liability ratio	0.96	0.96	1.00	0.96
	m) Total debt to total assets	0.20	0.29	0.28	0.29
	n) Debtors turnover	0.24	0.52	4.69	9.44
	o) Inventory turnover	0.01	0.01	0.15	0.22
	p) Operating margin %	113.74%	42.34%	32.28%	32.57%
	q) Net profit margin %	23.96%	44.53%	14.91%	16.02%

(\* Not annualised for the quarters)

See accompanying notes to financial results



**PRESTIGE PROJECTS PRIVATE LIMITED**  
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CIN: U45201KA2008PTC046784

**Statement of unaudited Financial Results for the quarter ended 30 June 2024**

**Notes to financial results**

- 1 The above unaudited results of Prestige Projects Private Limited ('the Company') has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 July 2024. The statutory auditors have carried out limited review of the above results.
- 2 These unaudited results of the Company has been prepared 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 52 of the Listing Regulations.
- 3 **Segment information**  
The Chief Operating Decision Maker 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. Hence, there are no additional disclosures to be provided under Ind-AS 108 - Segment information with respect to the single reportable segment, other than those already provided in these financial statements. The Company is domiciled in India. The Company's revenue from operations from external customers relate to real estate development in India and the non-current assets of the Company are located in India.
- 4 Formulas used for computations of ratios:
  - (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.
  - (d) Debt service coverage ratio: Net profit before interest and tax (EBIT) / [Interest + Principal repayments during the year/ period]. Interest represents interest charged.
  - (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.
  - (l) 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 2024, the Company has issued 35,000 Rated, Listed, Senior, Secured Redeemable Non-Convertible Debentures (NCDs), of Rs. 0.1 Million each aggregating Rs. 3,500 Million. The Security cover required in respect of these NCDs is at least 1.50 times (i.e. 1.60 times). These NCDs are secured by way of pari passu charge on the immovable projects situated in India owned by the Company.
- 5 The figures for the quarter ended 31 March 2024 are the derived figures between the audited figures in respect of the year ended 31 March 2024 and the unaudited figures in respect of nine months ended 31 December 2023, which was subjected to limited review.

**On behalf of Board of Directors**  
**Prestige Projects Private Limited**

**BADRUN** Digitally  
**ISSA** signed by  
BADRUNISSA

**Badrunissa Irfan**  
Director  
DIN: 01191458

Place: Bengaluru  
Date: 30 July 2024