

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prestige Estates Projects Limited (the "Company") which includes 28 partnership entities for the quarter and nine months ended December 31, 2025 (the "Statement") attached herewith, being submitted by the 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 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 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 4 to the Statement in connection with certain ongoing legal proceedings related to real estate project and income tax search matters. 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/(loss) after tax of Rs. 246 million and Rs. 576 million for the quarter ended December 31, 2025 and nine months ended December 31, 2025 respectively as considered in the Statement, in respect of 28 partnership entities, whose unaudited interim financial results and other financial information have been reviewed by their respective independent auditors. The reports of such other auditors on unaudited interim financial results and other financial information of these partnership entities have been furnished to us by the Company's Management, 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

per Sudhir Kumar Jain
Partner
Membership No.: 213157



UDIN: 26213157UHKQIZ6357

Place : Bengaluru, India
Date : January 29, 2026

| SI No | Particulars | Quarter ended | | | Nine months ended | | (Rs. In Million) 31 Mar 2025 |
|----------|---|---------------|--------------|--------------|-------------------|---------------|---------------------------------|
| | | 31 Dec 2025 | 30 Sep 2025 | 31 Dec 2024 | 31-Dec-25 | 31 Dec 2024 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| 1 | Income | | | | | | |
| | Revenue from operations | 11,294 | 7,982 | 7,100 | 23,836 | 22,854 | 28,730 |
| | Other income | 937 | 723 | 1,141 | 2,337 | 2,647 | 4,160 |
| | Total income | 12,231 | 8,705 | 8,241 | 26,173 | 25,501 | 32,890 |
| 2 | Expenses | | | | | | |
| | (Increase)/ decrease in inventory | (4,928) | (2,553) | (3,902) | (11,014) | (7,989) | (16,403) |
| | Contractor cost | 2,627 | 4,247 | 1,726 | 9,368 | 6,329 | 9,435 |
| | Purchase of completed units | - | - | 430 | - | 605 | 645 |
| | Purchase of materials | 598 | 484 | 669 | 1,663 | 1,511 | 2,089 |
| | Land cost | 8,216 | 1,529 | 4,127 | 11,163 | 9,272 | 16,451 |
| | Employee benefits expense | 1,264 | 944 | 882 | 2,989 | 2,886 | 3,977 |
| | Finance costs | 1,449 | 1,677 | 1,390 | 4,571 | 4,201 | 5,659 |
| | Depreciation and amortisation expense | 1,044 | 1,013 | 1,075 | 3,065 | 3,193 | 4,249 |
| | Other expenses | 1,651 | 1,096 | 1,457 | 3,713 | 4,922 | 6,014 |
| | Total expenses | 11,921 | 8,437 | 7,854 | 25,518 | 24,930 | 32,116 |
| 3 | Profit before exceptional items (1-2) | 310 | 268 | 387 | 655 | 571 | 774 |
| 4 | Exceptional items (Refer Note 6) | - | - | 1,104 | - | 1,104 | 1,104 |
| 5 | Profit before tax (3+4) | 310 | 268 | 1,491 | 655 | 1,675 | 1,878 |
| 6 | Tax expense | | | | | | |
| | Current tax | 190 | 239 | 415 | 567 | 516 | 1,102 |
| | Deferred tax | (338) | (172) | (241) | (702) | (534) | (1,089) |
| | Total tax expenses | (148) | 67 | 174 | (135) | (18) | 13 |
| 7 | Net profit for the period/ year (5-6) | 458 | 201 | 1,317 | 790 | 1,693 | 1,865 |
| 8 | Other comprehensive income | | | | | | |
| | Items that will not be recycled to profit or loss | | | | | | |
| | Remeasurements of the defined benefit plans | - | - | - | - | - | (14) |
| | Tax impact | - | - | - | - | - | 3 |
| | Total other comprehensive income | - | - | - | - | - | (11) |
| 9 | Total comprehensive income for the period/ year [Comprising net profit and other comprehensive income] (7+8) | 458 | 201 | 1,317 | 790 | 1,693 | 1,854 |
| 10 | Paid-up equity share capital | | | | | | |
| 11 | Earnings Per Share* (in Rs.) (Face Value of Rs.10/- per share) | 4,307 | 4,307 | 4,307 | 4,307 | 4,307 | 4,307 |
| | a) Basic | 1.06 | 0.47 | 3.06 | 1.83 | 4.09 | 4.46 |
| | b) Diluted | 1.06 | 0.47 | 3.06 | 1.83 | 4.09 | 4.46 |
| | See accompanying notes to financial results | | | | | | |

* Not annualised for the quarter and year to date.

Notes to financial results

- The above standalone unaudited financial results of Prestige Estates Projects Limited (the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 January 2026. The statutory auditors have carried out limited review of the above results.
- These unaudited results of the Company has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" as 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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. 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

- 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.





PRESTIGE ESTATES PROJECTS LIMITED
REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BENGALURU 560025
CIN: L07010KA1997PLC022322
Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2025

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.

b. A search under section 132 of the Income Tax Act ('the Act') was conducted during the year ended 31 March 2025 on the Company and certain group companies. As on the date of the financial results, the Company and such group companies have not received any demand or show cause notice from the Income tax authorities pursuant to such search proceedings. The management has confirmed that the Company and such group companies have complied with the requirements of the Act and does not expect any further liability on final assessment of the aforesaid matter.

5 During the nine months ended 31 December 2025, the Company has acquired directly / indirectly

- a) additional stake in subsidiaries Prestige Nottinghill Investments, Apex Realty Ventures LLP and Prestige AAA Investments.
- b) controlling stake in Bharatnagar Buildcon LLP.

6 During the year ended 31 March 2025, the Company had entered into a Business Transfer Agreement ("BTA") with Prestige Hospitality Ventures Limited, a wholly owned subsidiary for transferring certain business undertaking for a consideration of Rs. 3,130 Million, the gain arising on the transfer of such business undertaking amounting to Rs. 1,104 Million had been disclosed as an exceptional item.

7 During the year ended 31 March 2025, the Company had issued 29,868,578 Equity Shares of face value of Rs. 10 each in a Qualified Institutional Placement (QIP) pursuant to Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, at an issue price of Rs. 1,674 per equity share (including securities premium of Rs. 1,664 per equity share) aggregating to Rs. 50,000 Million. The said equity shares had been listed on BSE Limited and National Stock Exchange of India Limited on 6 September 2024. In accordance with Ind AS 32, the transaction costs amounting to Rs. 856 million in relation to QIP has been accounted for as deduction from equity under securities premium. As at 31 December 2025, Rs. 46,784 Million (including interest earned amounting to Rs. 534 million on temporary investment of unutilised proceeds) has been utilised for the purpose for which they were raised and the balance unutilised amount of Rs. 3,750 Million, have been kept in bank accounts under cash and cash equivalents, including temporary investment in bank deposits amounting to Rs. 3,707 million.

8 In April 2025, Prestige Hospitality Ventures Limited ('PHVL'), a wholly owned subsidiary of the Company, has filed Draft Red Herring Prospectus with Securities and Exchange Board of India for proposed Initial Public Offering, comprising of an offer for sale of such number of equity shares aggregating up to Rs. 10,000 million and fresh issue of equity shares aggregating up to Rs. 17,000 million.

9 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely, Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes'). The New Labour Codes have been made effective from 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on Company's assessment, the New Labour Codes do not have a material impact on the Company's financial results. The Company continues to monitor the finalization of the rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect, if any, as and when such clarifications are issued / rules are notified.

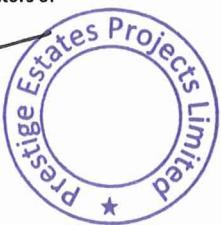
For and on behalf of Board of Directors of

Prestige Estates Projects Limited


Irfan Razack
Chairman and Managing Director

Place: Bengaluru

Date: 29 January 2026



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Chartered Accountants

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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

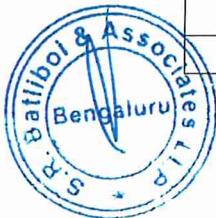
Review Report to The Board of Directors Prestige Estates Projects Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prestige Estates Projects Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint ventures and an associate for the quarter and nine months ended December 31, 2025 (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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

| Sl. No. | Name of the entities |
|--------------------|--|
| A | Parent Company |
| 1 | Prestige Estates Projects Limited |
| | |
| B | Subsidiaries |
| 1 | Ace Realty Ventures |
| 2 | Albert Properties |
| 3 | Apex Realty Management Private Limited |
| 4 | Apex Realty Ventures LLP |
| 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 |



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| Sl. No. | Name of the entities |
|----------------|---|
| 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 Private Limited (formerly known as 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 | Prestige Ozone Properties |
| 40 | Prestige Pallavaram Estates Private Limited |
| 41 | Prestige Projects Private Limited |
| 42 | Prestige Property Management & Services |
| 43 | Prestige Retail Ventures Limited |
| 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 |



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| Sl. No. | Name of the entities |
|----------|---|
| 55 | The QS Company |
| 56 | Village-De-Nandi Private Limited |
| 57 | Villaland Developers LLP |
| 58 | West Palm Developments LLP |
| 59 | Prestige (BKC) Realtors Private Limited |
| 60 | Turf Estate Joint Venture LLP |
| 61 | Evergreen Industrial Estate |
| 62 | Prestige Lonavala Estates Private Limited |
| 63 | Prestige Realty Ventures |
| 64 | Prestige Goa Hospitality Ventures |
| 65 | Prestige Office Management Private Limited |
| 66 | Prestige Summit Convention Private Limited |
| 67 | Prestige Vaishnai Hospitality Private Limited (w.e.f. April 11, 2025) |
| 68 | Bharatnagar Buildcon LLP (w.e.f. December 09, 2025) |
| | |
| C | Joint ventures |
| 1 | Bamboo Hotel and Global Centre (Delhi) Private Limited |
| 2 | Worli Urban Development Project LLP |
| 3 | Pandora Projects Private Limited |
| 4 | Prestige MRG Eco Ventures |
| 5 | Thomsun Realtors Private Limited |
| 6 | Dashanya Tech Parkz Private Limited |
| 7 | Prestige Beta Projects Private Limited |
| 8 | Prestige Vaishnai Realty Ventures |
| 9 | Prestige Vaishnai Projects |
| 10 | Techzone Technologies Private Limited |
| 11 | Prestige Vaishnai Hospitality Ventures |
| 12 | Canopy Living LLP (w.e.f. June 5, 2025) |
| | |
| D | Associates |
| 1 | WSI Falcon Infra Projects Private Limited |

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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Emphasis of Matter

We draw attention to Note 4 to the Statement in connection with certain ongoing legal proceedings related to real estate project and income tax search matters. Our conclusion is not modified in respect of this matter.

7. Other Matters

a) The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 63 subsidiaries, whose unaudited interim financial results include total revenues of Rs 18,324 million and Rs 39,912 million, total net profit/(loss) after tax of Rs. 892 million and Rs. 3,966 million, total comprehensive income of Rs. 896 million and Rs. 3,981 million, for the quarter ended December 31, 2025 and the nine months ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
- 10 joint ventures, whose unaudited interim financial results include Group's share of net profit/(loss) of Rs. 199 million and Rs. 93 million and Group's share of total comprehensive income of Rs. 199 million and Rs. 93 million for the quarter ended December 31, 2025 and for the nine months ended on that date respectively, as considered in the Statement whose unaudited interim financial results and 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 included in respect of these subsidiaries and joint ventures 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/ statements and other unaudited financial information in respect of:

- 1 subsidiary, whose interim financial results and other financial information reflect total revenues of Rs Nil and Rs Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2025 and the nine months ended on that date respectively.
- 1 associate, whose interim financial results includes the Group's share of net profit/(loss) of Rs. (6) million and Rs. (19) million and Group's share of total comprehensive income of Rs. (6) million and Rs. (19) million for the quarter ended December 31, 2025 and for the nine months ended on that date respectively.

The unaudited interim financial information/ financial results and other unaudited financial information of the subsidiary and associate has not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary and associate, 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 financial information/ financial results are not material to the Group.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 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: 26213157BRWGNP6117



Place: Bengaluru, India
Date: January 29, 2026

| Sl No | Particulars | Quarter ended | | | Nine months ended | | (Rs. In Million) |
|----------|--|---------------|---------------|---------------|-------------------|---------------|------------------|
| | | 31 Dec 2025 | 30 Sep 2025 | 31 Dec 2024 | 31 Dec 2025 | 31 Dec 2024 | 31 Mar 2025 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | Revenue from operations | 38,726 | 24,317 | 16,545 | 86,116 | 58,210 | 73,494 |
| | Other income | 129 | 2,661 | 434 | 4,404 | 3,252 | 3,861 |
| | Total income | 38,855 | 26,978 | 16,979 | 90,520 | 61,462 | 77,355 |
| 2 | Expenses | | | | | | |
| | (Increase)/ decrease in inventory | (11,504) | (18,888) | (15,518) | (50,031) | (36,307) | (74,637) |
| | Contractor cost | 20,547 | 13,191 | 10,421 | 47,270 | 27,079 | 38,182 |
| | Purchase of materials | 2,390 | 2,758 | 2,054 | 7,049 | 4,994 | 7,218 |
| | Purchase of completed units | - | - | 883 | - | 1,058 | 1,103 |
| | Land cost | 9,389 | 8,096 | 4,505 | 28,825 | 17,332 | 41,270 |
| | Employee benefits expense | 2,566 | 2,216 | 1,863 | 6,751 | 5,995 | 8,217 |
| | Finance costs | 3,838 | 3,851 | 3,451 | 11,528 | 10,477 | 13,338 |
| | Depreciation and amortisation expense | 2,335 | 2,186 | 2,047 | 6,683 | 5,956 | 8,123 |
| | Other expenses | 6,738 | 7,846 | 6,436 | 19,616 | 17,882 | 26,553 |
| | Total expenses | 36,299 | 21,256 | 16,142 | 77,691 | 54,466 | 69,367 |
| 3 | Profit before exceptional items (1-2) | 2,556 | 5,722 | 837 | 12,829 | 6,996 | 7,988 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before Share of profit from joint ventures and associate (3+4) | 2,556 | 5,722 | 837 | 12,829 | 6,996 | 7,988 |
| 6 | Share of profit / (loss) from joint ventures and associate (net of tax) | 227 | 118 | (70) | 180 | (309) | (430) |
| 7 | Profit before tax (5+6) | 2,783 | 5,840 | 767 | 13,009 | 6,687 | 7,558 |
| 8 | Tax expense | | | | | | |
| | Current tax | 1,133 | 2,423 | 856 | 6,153 | 2,518 | 4,318 |
| | Deferred tax (Refer Note 7) | (797) | (1,157) | (411) | (3,280) | (1,569) | (2,929) |
| | Total tax expenses | 336 | 1,266 | 445 | 2,873 | 949 | 1,389 |
| 9 | Net profit for the period/ year (7-8) | 2,447 | 4,574 | 322 | 10,136 | 5,738 | 6,169 |
| 10 | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurements of the defined benefit plans | 3 | 5 | - | 15 | - | (3) |
| | Tax impact | (1) | (1) | - | (4) | - | (1) |
| | Total other comprehensive income | 2 | 4 | - | 11 | - | (4) |
| 11 | Total comprehensive income for the period/ year [Comprising net profit and other comprehensive income] (9+10) | 2,449 | 4,578 | 322 | 10,147 | 5,738 | 6,165 |
| 12 | Profit for the period/year attributable to: | | | | | | |
| | Owners of the parent | 2,226 | 4,303 | 177 | 9,454 | 4,425 | 4,675 |
| | Non controlling interests | 221 | 271 | 145 | 682 | 1,313 | 1,494 |
| 13 | Other comprehensive income for the period/ year attributable to: | | | | | | |
| | Owners of the parent | 2 | 4 | - | 11 | - | (4) |
| | Non controlling interests | - | - | - | - | - | - |
| 14 | Total comprehensive income for the period/ year attributable to: | | | | | | |
| | Owners of the parent | 2,228 | 4,307 | 177 | 9,465 | 4,425 | 4,671 |
| | Non controlling interests | 221 | 271 | 145 | 682 | 1,313 | 1,494 |
| 15 | Paid-up equity share capital | 4,307 | 4,307 | 4,307 | 4,307 | 4,307 | 4,307 |
| 16 | Earnings Per Share* (In Rs.) (Face Value of Rs.10/- per Share) | | | | | | |
| | a) Basic | 5.17 | 9.99 | 0.41 | 21.95 | 10.70 | 11.19 |
| | b) Diluted | 5.17 | 9.99 | 0.41 | 21.95 | 10.70 | 11.19 |
| | See accompanying notes to financial results | | | | | | |

* Not annualised for the quarter and year to date.

Notes to financial results

1 The above unaudited consolidated financial results of Prestige Estates Projects Limited (the "Company" or the "Holding Company"), its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its joint ventures and an associate has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 January 2026. The statutory auditors have carried out limited review of the above results.

2 These unaudited results of the Group has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" as 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 Segment information

The Chief Operating Decision Maker 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. Hence, there are no additional disclosures to be provided under Ind AS 108 - Segment information with respect to the single reportable segment. The Group is domiciled in India. The Group's revenue from operations from external customers relate to real estate development in India and the non-current assets of the Group are located in India.



4

a. 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.

b. A search under section 132 of the Income Tax Act ('the Act') was conducted during the year ended 31 March 2025 on the Company and certain group companies. As on the date of the financial results, the Company and such group companies have not received any demand or show cause notice from the Income tax authorities pursuant to such search proceedings. The management has confirmed that the Company and such group companies have complied with the requirements of the Act and does not expect any further liability on final assessment of the aforesaid matter.

5 The figures of standalone financial results are as follow:

| Particulars | (Rs. In Million) | | | | | |
|-------------------------|------------------|--------------|-------------|-------------------|-------------|-------------|
| | Quarter ended | | | Nine months ended | | Year ended |
| | 31 Dec 2025 | 30 Sept 2025 | 31 Dec 2024 | 31 Dec 2025 | 31 Dec 2024 | 31 Mar 2025 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Revenue from operations | 11,294 | 7,982 | 7,100 | 23,836 | 22,854 | 28,730 |
| Profit before tax | 310 | 268 | 1,491 | 655 | 1,675 | 1,878 |
| Profit after tax | 458 | 201 | 1,317 | 790 | 1,693 | 1,865 |

The unaudited standalone financial results for the quarter and nine months ended 31 December 2025 can be viewed on the Company's website www.prestigeconstructions.com and can also be viewed on the website of National Stock Exchange of India Limited and BSE Limited.

6 During the nine months ended 31 December 2025, the Group has acquired

a) additional stake in subsidiaries Prestige Nottinghill Investments, Apex Realty Ventures LLP and Prestige AAA Investments. Consequently, the Group has recognised Rs. 2,419 million as reduction to consolidated other equity representing the difference between the amount by which the non-controlling interests are adjusted and the consideration paid.

b) controlling stake in Bharatnagar Buildcon LLP.

7 The Finance (No. 2) Act, 2024 (the "Act"), which was passed and enacted on August 16, 2024, announced changes to Capital Gains provision with effect from 23 July 2024. The Act amended the long-term tax rate on Capital Gains from 20% (unlisted securities with indexation) / 10% (listed securities without indexation) to 12.5% (without indexation). Pursuant to such amendment, the Group had remeasured the carrying value of deferred tax relating to capital gains and accounted for reduction in deferred tax liability amounting to Rs.991 million through statement of profit and loss for the year ended 31 March 2025.

8 During the year ended 31 March 2025, the Company had issued 29,868,578 Equity Shares of face value of Rs. 10 each in a Qualified Institutional Placement (QIP) pursuant to Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, at an issue price of Rs. 1,674 per equity share (including securities premium of Rs. 1,664 per equity share) aggregating to Rs. 50,000 Million. The said equity shares had been listed on BSE Limited and National Stock Exchange of India Limited on 6 September 2024. In accordance with Ind AS 32, the transaction costs amounting to Rs. 856 million in relation to QIP has been accounted for as deduction from equity under securities premium. As at 31 December 2025, Rs. 46,784 Million (including interest earned amounting to Rs. 534 million on temporary investment of unutilised proceeds) has been utilised for the purpose for which they were raised and the balance unutilised amount of Rs. 3,750 Million, have been kept in bank accounts under cash and cash equivalents, including temporary investment in bank deposits amounting to Rs. 3,707 million.

9 In April 2025, Prestige Hospitality Ventures Limited ('PHVL'), a wholly owned subsidiary of the Company, has filed Draft Red Herring Prospectus with Securities and Exchange Board of India for proposed Initial Public Offering, comprising of an offer for sale of such number of equity shares aggregating up to Rs. 10,000 million and fresh issue of equity shares aggregating up to Rs. 17,000 million.

10 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely, Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes'). The New Labour Codes have been made effective from 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on Group's assessment, the New Labour Codes do not have a material impact on the Group's financial results. The Group continues to monitor the finalization of the rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect, if any, as and when such clarifications are issued / rules are notified.

For and on behalf of Board of Directors of
Prestige Estates Projects Limited

Irfan Razzaq
Chairman and Managing Director

Place: Bengaluru
Date: 29 January 2026

