



July 28, 2026

The General Manager Dept. of Corporate Services National Stock Exchange of India Limited Bandra Kurla Complex Bandra (E) Mumbai-400051 SYMBOL: PRESTIGE	The Manager Dept of Corporate Services BSE Limited Floor 25, P J Towers Dalal Street Mumbai - 400 001 SCRIP CODE: 533274
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Dear Sir/ Madam,

Sub: Submission of Integrated Annual Report for the year FY 2025-26

Ref: Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject matter and in Compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose Integrated Annual Report of the Company for the Financial Year 2025-26 which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent ('RTA')/Depository Participant(s) ('DPs').

Further, in accordance with the Regulation 36(1)(b) of the SEBI Listing Regulations, the Company has initiated sending a letter to the Shareholders whose e-mail addresses are not registered with the Company/RTA/DPs, providing a web-link from where the Integrated Annual Report can be accessed on the website of the Company.

The Integrated Annual Report is available on the website of the Company and can be accessed at the following link:

<d1t2fddy6amcvs.cloudfront.net/investors/financial-performance/annual-report/annual-report-2025-2026.pdf>

Request you to kindly take this on record.

Thanking you,

Yours faithfully,

For Prestige Estates Projects Limited

VENKATARATHN
AIAH SETTY
JEELAKUNTE
MANOJ KRISHNA

Digitally signed by
VENKATARATHN AIAH
SETTY JEELAKUNTE
MANOJ KRISHNA
Date: 2026.07.28
17:22:27 +05'30'

Manoj Krishna J V
Company Secretary & Compliance Officer

Encl: a/a.

Prestige Estates Projects Limited., Prestige Falcon Towers, No 19, Brunton Road, Bangalore-560025
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CIN: L07010KA1997PLC022322



Beyond Every Summit Lies a New Horizon

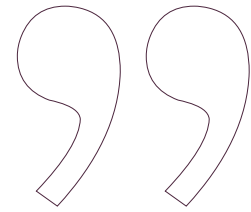
Integrated Annual Report

2025-26



PRESTIGE ESTATES PROJECTS LIMITED

“Beyond Every Summit Lies a New Horizon”



A summit is often seen as the culmination of a journey. It is where ambition meets achievement, where effort finds reward, and where one pauses to reflect on how far the climb has been.

But for those who are driven by purpose, a summit offers something far more valuable than a sense of arrival. It offers **perspective**.

From every new height, the horizon stretches further than before. **New possibilities emerge. New challenges beckon. New dreams begin to take shape.**

That has always been the Prestige way.

For nearly four decades, we have never allowed success to define our limits. Every milestone has expanded our vision. Every achievement

has strengthened our resolve to think bigger, build better and create more enduring value. What began as a single aspiration has evolved into a diversified institution that continues to shape skylines, communities and the future of urban India.

FY 26 was one such defining chapter in our journey.

It was a year in which we reached new milestones in scale and performance, expanded our footprint into new geographies, established our presence in new markets, and strengthened the foundations of a more diversified and resilient enterprise. It was a year that reaffirmed the trust placed in the Prestige name and reflected the strength of a business built with patience, discipline and a long-term vision.

Yet, even as we celebrate these achievements, we recognise them for what they truly are: not just the culmination of our journey, but the beginning of an even more ambitious chapter.

However, the climb is far from over, and the horizon before us is broader than ever.

"Beyond Every Summit Lies a New Horizon" is more than the theme of this Integrated Annual Report. With every peak we conquer, the horizon stretches further, presenting new possibilities for growth, innovation, and value creation. And as we reach one horizon, another emerges, waiting to be explored.

This spirit lives in the people who build with us, the stakeholders who place their trust in us, and the many forms of value, including financial, human, natural and social that we create together for the years ahead.

Some aspirations are timeless. Like the aspiration to lead the way, deliver our best, create new milestones and then surpass the very milestones you created to achieve something even more spectacular.

At Prestige, we make these aspirations come true every single day.

For it is not the summit that defines the journey. It is the horizon that continues to inspire it.

◆ Prestige Nautilus, Mumbai
Artist's Impression



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♦ Sheraton Grand Bengaluru Whitefield Hotel and Convention Centre
Shot at Location



♦ Mayflower @ The Prestige City Indirapuram
Artist's Impression



♦ Mulberry Shades Bengaluru Nandi Hills,
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About the Report

The Report brings financial results together with the strategic, operational, governance and sustainability factors that shape the Company's ability to grow and remain resilient.

It outlines how we apply our resources and capabilities across the six capitals: Financial, Manufactured, Intellectual, Human, Natural, and Social and Relationship, to support our expanding and diversified portfolio.

Every Prestige development begins with a long-term vision, one that extends beyond completing a project or entering a new market. It is about creating places that respond to people's aspirations, strengthen communities, and contribute to the growth of the cities in which the Company operates, while creating and preserving value for all its stakeholders in the short, medium, and long term.

Reporting Scope and Boundary

This Integrated Annual Report ('Report') presents the performance of Prestige Estates Projects Limited, along with our subsidiaries, joint ventures and associates (also referred to as 'Prestige', the 'Company', the 'Group' or 'we'), unless stated otherwise in the relevant section, for the period from April 1, 2025 to March 31, 2026.

This Report covers our key business

segments: Residential, Commercial, Retail, Hospitality and Property Management & Other Services. It provides a concise yet comprehensive account of how this Report is prepared, Company's operations, strategic priorities, governance, performance outcomes, and future outlook.

It articulates the interrelationships among our business model, risk management

framework, and stakeholder priorities within the broader external environment.

The Report is intended to provide meaningful insights to our diverse stakeholder group. Through transparent and integrated disclosure, it seeks to enhance stakeholders' understanding of our value creation journey and our ability to deliver sustainable growth.

Frameworks and Alignment

This Report is aligned with:



Integrated Reporting

- Integrated Reporting Framework <IR> (IFRS Foundation)
- SEBI Guidance on Integrated Reporting



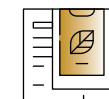
Financial Reporting

- Indian Accounting Standards (Ind AS)
- The Companies Act, 2013 (and the rules thereunder)
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



Corporate Governance Reporting

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Companies Act, 2013 (Corporate Governance Provisions)
- Secretarial Standards issued by the Institute of Company Secretaries of India



Sustainability Reporting

- Business Responsibility and Sustainability Reporting (BRSR) requirements prescribed by SEBI

Responsibility Statement

The Management has reviewed and approved this Integrated Annual Report. In doing so, it has considered information generated through the Company's internal reporting systems, management processes, and consultations with relevant business functions.

Based on this review, the Management believe that the Report presents a balanced and reliable account of the Company's material financial and non-financial performance during FY 26.

How this Report is Prepared

The Report brings together the Company's financial & non-financial performance. It explains how strategy, project execution, customer relationships, employee capabilities, governance, environmental performance, and resource use affect revenue, profitability, cash flows, risk exposure, and future growth. This connectivity enables stakeholders to assess both the Company's reported performance and its ability to sustain value creation.

We follow a defined reporting process to identify, validate, and present the information included in the Integrated Annual Report. Business functions provide financial, operational, and sustainability data, which are subject to internal verification and review by the relevant leadership teams.

We then assess the information through the lens of materiality and stakeholder relevance to determine the matters that merit inclusion. Management reviews the resulting narrative to ensure consistency between the Company's strategy, performance, risks, opportunities and future priorities. Where applicable, independent assurance and statutory audit processes further strengthen the reliability of the reported information.

◆ Prestige Golfshire, Bengaluru
Shot at Location

Primary Communication Tools

Voluntary Disclosure and Sustainability Information	Statutory Disclosure	Financial Information
Integrated Annual Report	Statutory Reports, Business Responsibility and Sustainability Report, Reference to International Reporting Standards, Independent Assurance Statement	Standalone Financial Statements Consolidated Financial Statements

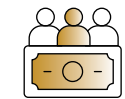
Capitals Used to Create Value

Capital	Description
Financial	Capital reserves, revenue streams, and financial investments
Manufactured	Technology infrastructure, service platforms, and physical assets
Human	Employee skills, well-being, development, and leadership
Intellectual	Brands, digital platforms, processes, and innovation capability
Social & Relationship	Stakeholder trust, customer loyalty, partnerships, and community relationships
Natural	Environmental resources like energy, water, and sustainable practices

Our Stakeholders



Customers



Investors



Employees



Communities



Government/
Regulatory Bodies



Suppliers
& Partners

Assurance

The statutory financial statements have been audited by S. R. Batliboi & Associates LLP in accordance with applicable regulatory requirements in India. In addition, Vinay and Keshava LLP has undertaken independent assurance of the Business Responsibility and Sustainability Reporting Core indicators.

Forward-Looking Statement

This Report may contain statements describing the Company's plans, expectations and outlook. These forward-looking statements are based on current assumptions, estimates and business understanding. Actual outcomes may differ materially due to changes in economic conditions, input costs, regulations, market demand, geopolitical developments or other risks and uncertainties. Readers are advised to interpret such statements with due caution.

Stakeholder Feedback

The Company values stakeholder feedback and recognises its role in strengthening the transparency, relevance and accountability of its reporting. Suggestions, queries or feedback relating to this Report may be shared through the following contact details:



www.prestigeconstructions.com



investors@prestigeconstructions.com
khizra.atique@prestigeconstructions.com

Sustainable Development Goals (SDGs)



How to Navigate This Report



The 'Explore More' icon directs you to additional information available online or simply scan the QR code.

The 'Quick Link' icons takes you to related content within this PDF.

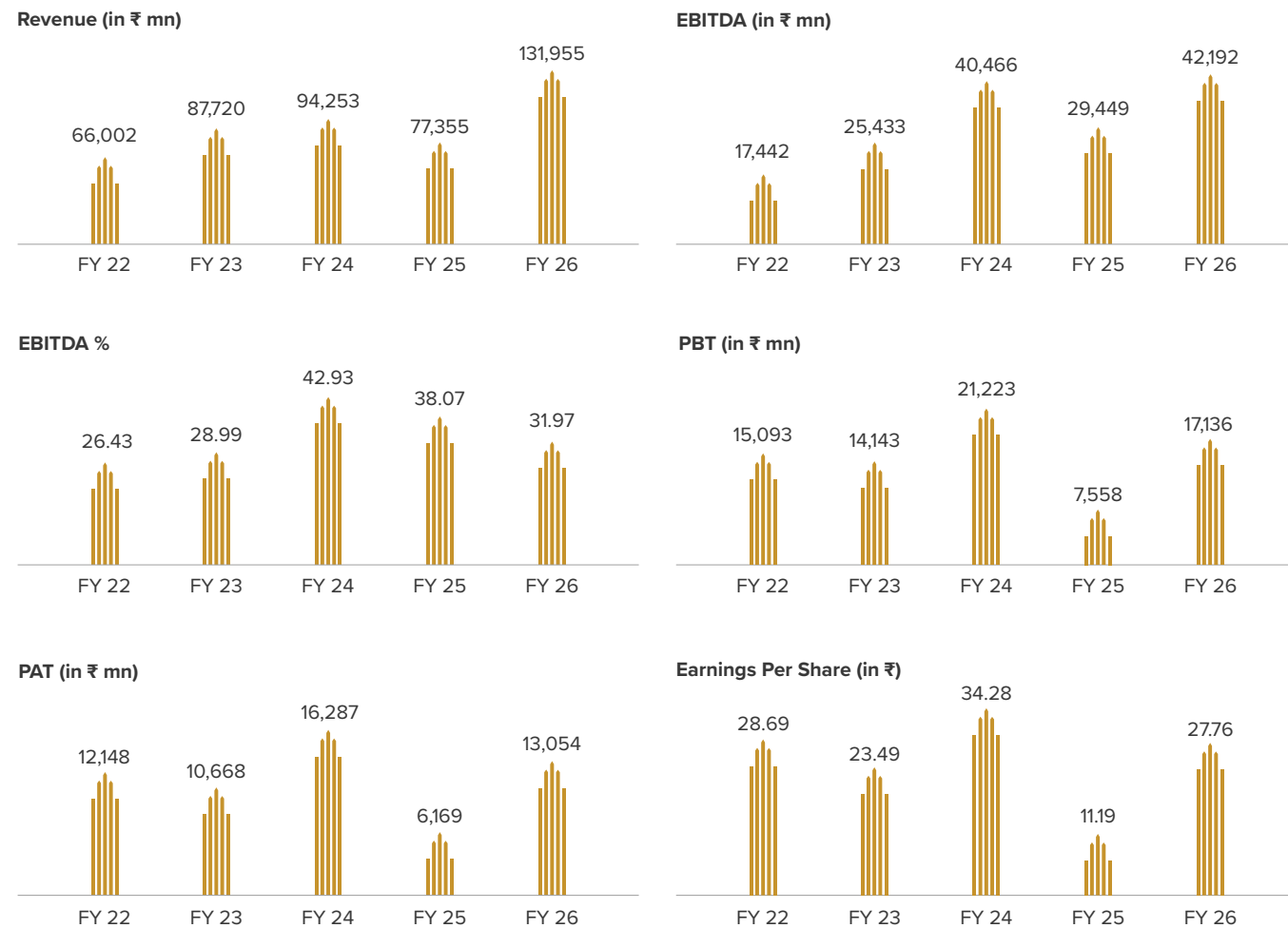


◆ Prestige Golfshire, Bengaluru
Shot at Location

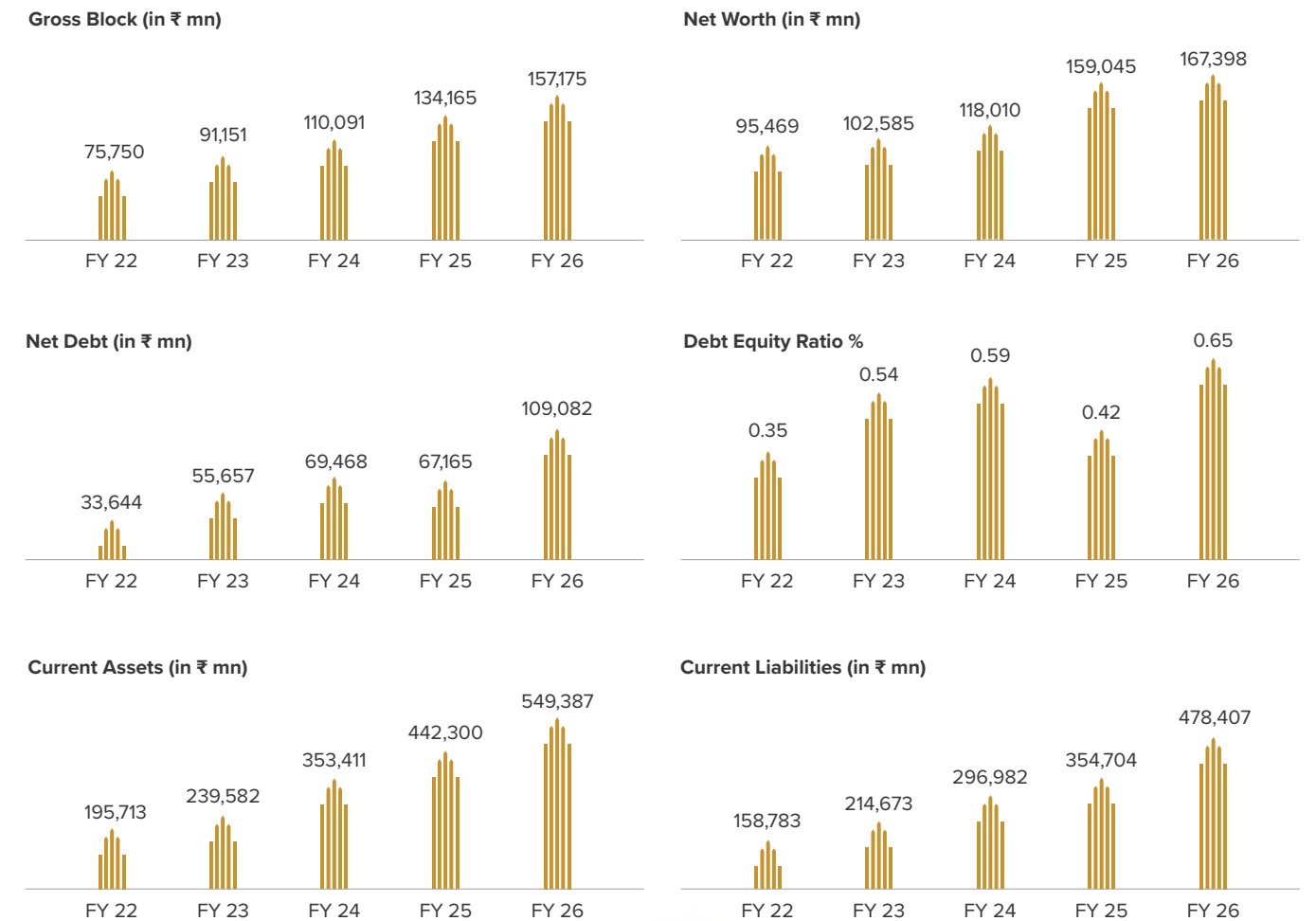
The Performance Scorecard

“Rising Stronger, Reaching Further”

Profit and Loss Metrics

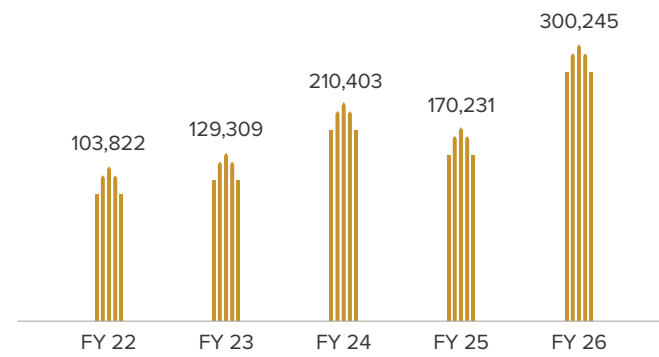


Financial Position Metrics

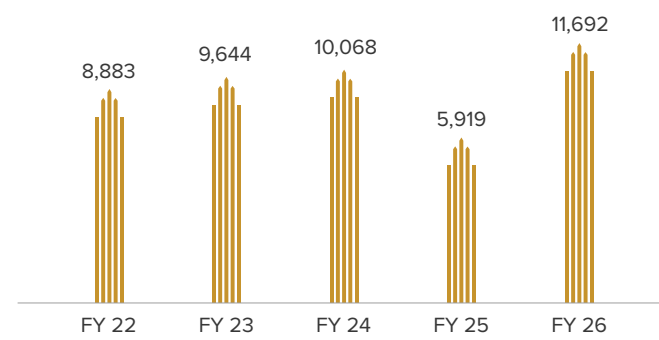


Operational Metrics

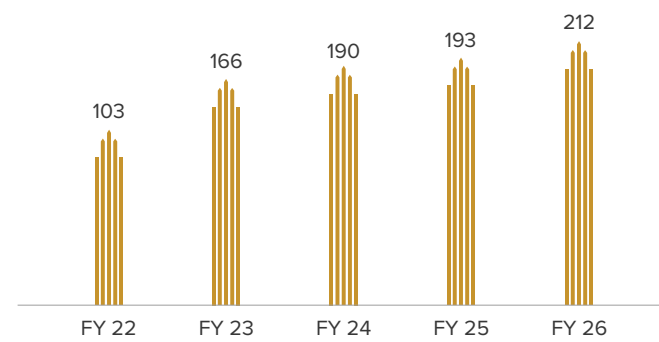
Sales (₹ mn)
CAGR : 24%



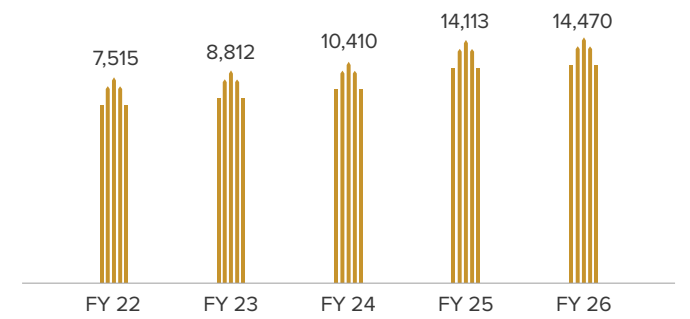
Units Sold (No.)
CAGR : 4%



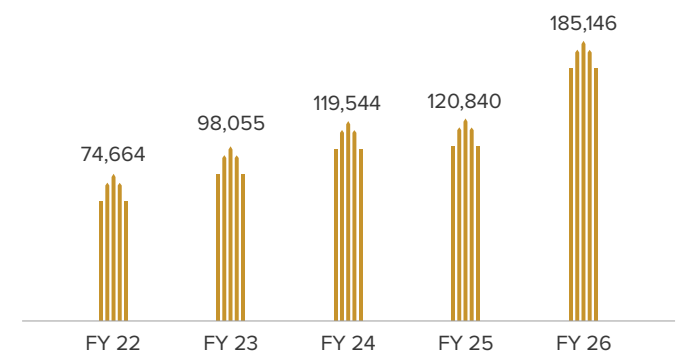
Cumulative Completions (in mn sft)
CAGR : 16%



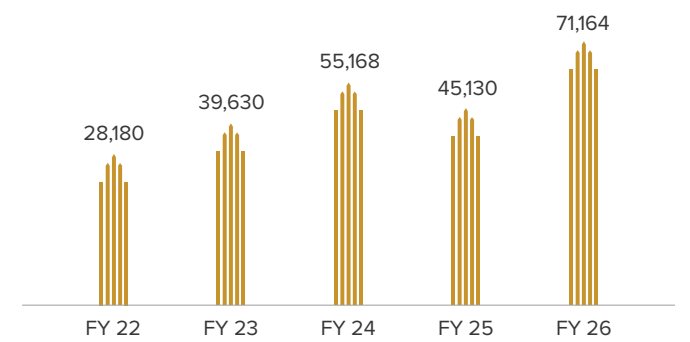
Average Realisation (₹ per sft)
CAGR : 14%



Collections (₹ mn)
CAGR : 20%



Gross Cash Flow Generated (₹ mn)
CAGR : 20%



◆ Avalon Park @ The Prestige City, Bengaluru
Shot at Location

A Legacy in Motion

Our Journey

◆ Prestige Falcon Towers, Bengaluru
Shot at Location



“Built One Milestone at a Time”

Forty years ago, we set out with a belief that real estate is about more than constructing buildings; it is about creating places that stand the test of time. What began with a handful of projects in Bengaluru has evolved into a national platform spanning multiple asset classes, diverse markets and enduring partnerships. Every milestone has expanded our horizons and yet keeping us anchored in the values that have guided us since day one.

1986 - 2000

Laying the Foundation

Building trust, establishing quality and starting the journey

1986 - 1990

Where It All Began

In 1986, we embarked on our journey in Bengaluru with Prestige Court, our first commercial project, before bringing that same vision to life through Prestige Oakwood, our maiden residential development. Those first milestones marked the beginning of a legacy built brick by brick; driven by craftsmanship, trust and the courage to dream bigger with every project we undertook.

1991 - 2000

Building the Organisation and Scale

As our aspirations grew, so did the institution behind them. We transformed from a partnership firm into a company, creating a stronger foundation for the journey ahead. Believing that our responsibility extended well beyond project delivery, we established our property management and maintenance vertical to ensure every Prestige development continued to be cared for throughout its lifecycle, preserving quality and creating lasting value for our customers.

Projects such as Prestige Four Seasons, Prestige Elgin, Prestige Poseidon and Prestige Acropolis reflected our growing ambition and evolving capabilities. By the close of the decade, we had completed nearly 60 projects, while our annual sales remained below ₹1,000 mn, a humble beginning that would pave the way for far greater milestones in the years ahead.

◆ Prestige Court, Bengaluru
Shot at Location



◆ Prestige Elgin, Bengaluru
Shot at Location

2001 - 2010

Broadening the Vision

Entering new asset classes, creating larger developments and expanding beyond Bengaluru.

2001 - 2005

Entering New Horizons

With an expanding vision, came an expanding portfolio. We entered organised retail with Forum Koramangala, made our foray into hospitality with Angsana Oasis Spa & Resort, and began extending our presence across southern India, marking the start of our journey as a multi-asset, multi-city developer.

2006 - 2010

Creating Integrated Landmarks

This decade saw us reimagine urban development at a larger scale. Landmark developments such as Prestige Shantiniketan, UB City, Cessna Business Park and Prestige Golfshire reflected our growing ambition, while our expansion into Hyderabad, Chennai and Kochi, and our partnership with CapitaLand Singapore, strengthened our national footprint. By the end of the decade, we had delivered our 100th project, with annual sales approaching ₹20,000 mn.

◆ UB City, Bengaluru
Shot at Location



◆ Forum Koramangala, Bengaluru
Shot at Location



2011 - 2026

Building Institutional Momentum

Strengthening institutional depth, widening geography and adding marquee assets.

2011 - 2020

Building Institutional Strength

Our listing in October 2010 opened a new chapter of growth, supported by multiple public-market issuances and partnerships with leading international private equity investors. We emerged as a national real estate developer by entering Pune and the Mumbai Metropolitan Region, expanding hospitality through Conrad, Sheraton and JW Marriott, and taking on the Delhi Aerocity hotel and convention development. Alongside completing Prestige Golfshire, we consolidated our retail platform, moved into Prestige Falcon Towers, completed our 200th project and grew annual sales to nearly ₹50,000 mn.

2021 - 2026

Building a National Platform

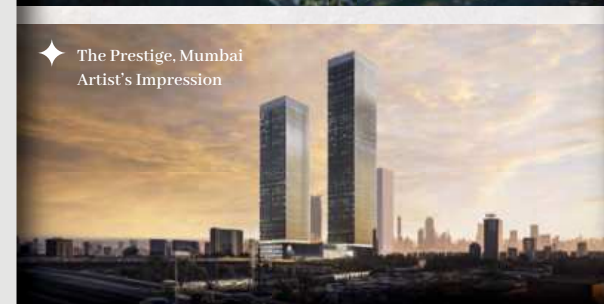
The past few years have marked the beginning of our next phase of growth. We unlocked capital through the monetisation of select commercial and retail assets, entered the NCR residential market, and strengthened our balance sheet through a ₹50,000 mn qualified institutional placement. We also launched and expanded our flagship “The Prestige City” across four cities while continuing to scale our Commercial, Retail and Hospitality portfolios.

By the end of this milestone period, we had crossed the 300th project mark and reached a peak market capitalisation of approximately ₹850,000 mn. **From our first developments in Bengaluru to a diversified national platform, every chapter of our journey has laid the foundation for the next and the horizon ahead has never looked more promising.**

◆ The Prestige City Indirapuram
Artist's Impression



◆ The Prestige, Mumbai
Artist's Impression



Corporate Overview

“Crafting Spaces, Elevating Experiences: Four Decades of Shaping India’s Skyline.”

We are one of India's leading real estate developers with a diversified presence across residential, commercial, retail, hospitality and property management & services, underpinned by a distinguished track record of delivering landmark integrated developments. At the heart of every project we build is a simple belief that spaces have the

power to enrich lives. Rooted in this belief, our creations blend fine craftsmanship, thoughtful design, attention to detail, and meticulous execution to elevate the lives of everyone who lives, works and connects within them.

40

Years of Excellence

13 Cities

Presence

212+ mn sft

Area Completed

316

Projects Completed

11,652

Total Employees

The Only

CRISIL DA1+

graded Real Estate Developer in India

ICRA A+

Stable Credit Rating

Founded in Bengaluru in 1986, we have grown from a regional developer into a nationally recognised real estate institution with a presence across some of India's most significant property markets, including Bengaluru, Mumbai, NCR, Hyderabad, Chennai, Pune, Kochi etc. This measured expansion has been guided by a disciplined approach to capital allocation, deep market understanding and a persistent focus on execution.

Over the years, we have built an integrated development platform that spans the entire real estate lifecycle. From identifying high-potential opportunities and conceptualising distinctive developments to delivering projects on schedule and managing completed assets, our diversified operating model has enabled us to create sustainable value while responding to evolving customer preferences and changing market dynamics.

Today, our portfolio extends beyond "just buildings". It encompasses vibrant residential communities, Grade A office developments, destination retail centres, premium hospitality assets and integrated mixed-use developments that contribute meaningfully to the growth of India's cities. Every project reflects our long-standing commitment to quality, transparency, innovation and customer satisfaction.

We don't just create world-class spaces; we craft environments that positively impact everyday work and living, prioritise personal well-being, and stand the test of time.

At the core of our existence lies a relentless zeal to continuously innovate and expand our horizons. Our recent foray into the markets of NCR and Mumbai is a testament to this.

With consumers' changing aspirations as our guiding force, we will continue to scale one summit after another, relentlessly raising our standards, pushing boundaries in design and delivering exceptional functionality, utility and value.

◆ The Prestige City Indirapuram
Artist's Impression



Our Integrated Business Model

Every masterpiece begins with someone who can envision land as more than just a piece of Earth. Someone who can see the possibilities it holds: the possibility of life, dreams and aspirations. And someone who transforms those possibilities into reality.

Our business model is built on disciplined execution across every stage of the development lifecycle.

Identify Opportunities

We leverage deep market knowledge and long-standing relationships with landowners to identify and acquire strategically located land parcels with strong long-term development potential. Built over decades, these trusted relationships often result in repeat opportunities, providing us with access to high-quality land at disciplined valuations and creating a strong foundation for sustainable growth.

Plan & Design

We collaborate with internationally renowned architects and designers, combining global expertise with deep local market insights, customer preferences and on-ground realities to create thoughtfully planned developments that are distinctive, practical and tailored to each market.

Develop & Execute

We work with leading contractors and consultants to deliver projects that meet the highest standards of quality and engineering excellence. Supported by disciplined project management and rigorous execution oversight, we ensure that delivery is never compromised while maintaining a strong focus on timelines and cost efficiency.

Market & Deliver

Our trusted brand, built over decades of consistent execution, is reinforced by strong customer advocacy, an extensive network of channel partners and thoughtfully designed Customer Experience Centres. Combined with efficient execution and exceptional customer relationship management, this enables us to deliver an exceptional customer journey from purchase through timely handover.

Manage & Enhance

We provide professional property management services that preserve asset quality and maximise value throughout the lifecycle of every development. This integrated approach enables us to maintain quality, optimise capital deployment, manage execution risks effectively and create sustainable value for all stakeholders.

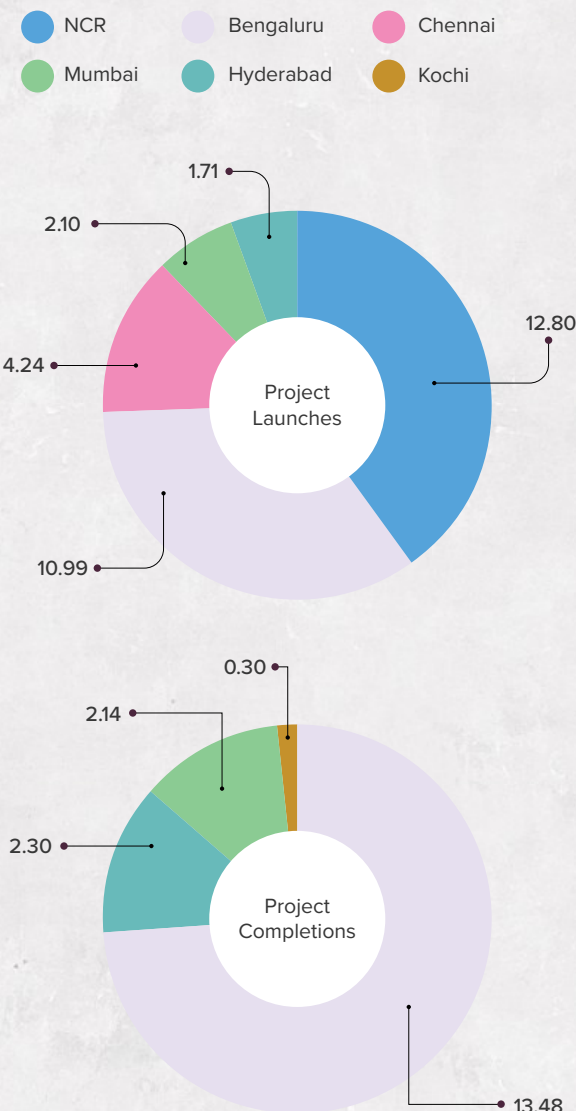
Geographic Presence

Our expansion strategy has been centred on India's strongest economic and urban growth corridors. Beginning in Bengaluru, we have steadily expanded our footprint across southern and western India before entering the National Capital Region, strengthening our position as a truly national developer.

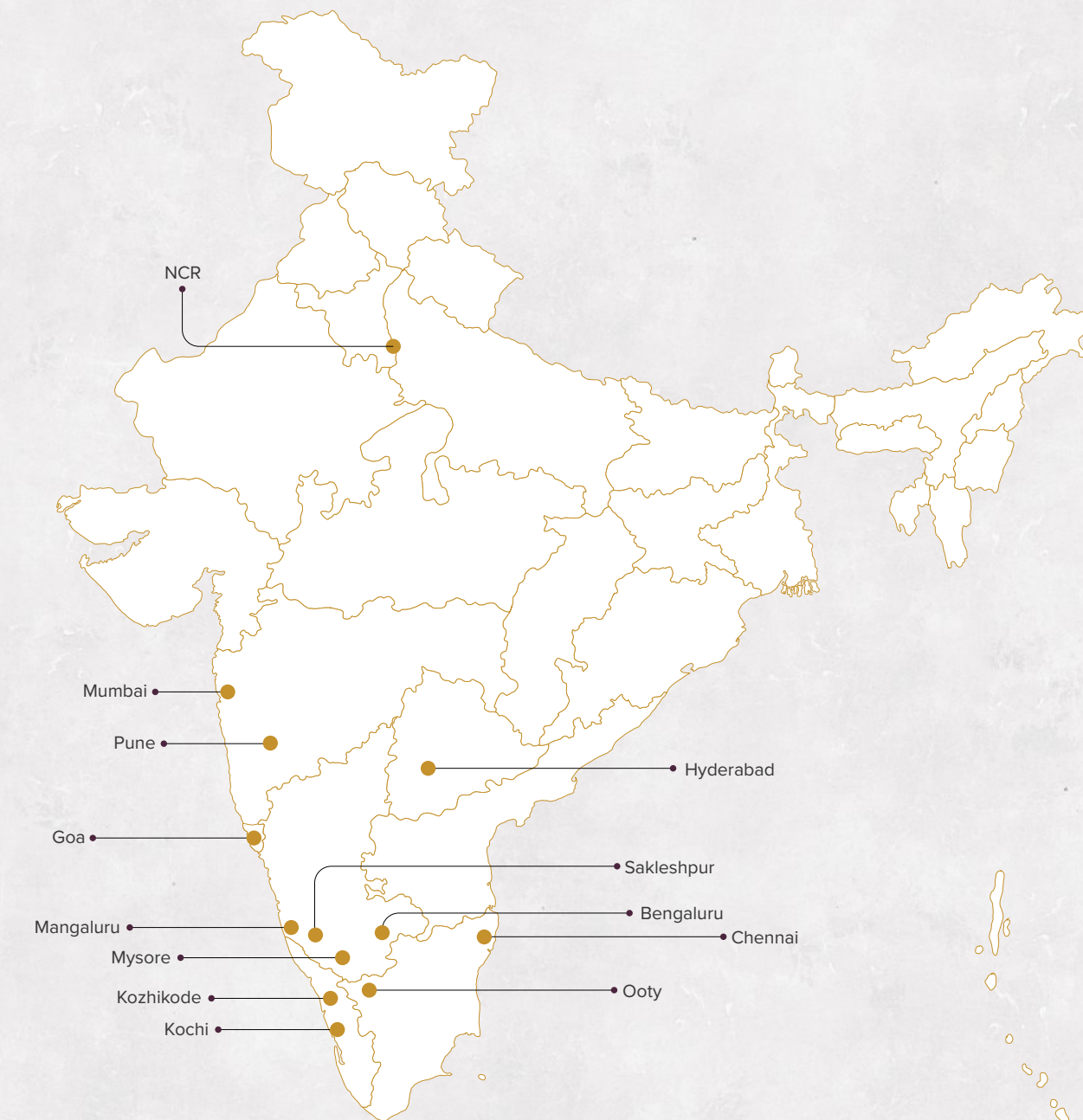
This diversified geographic presence provides us with access to multiple demand drivers while reducing dependence on any single market. It also enables us to leverage regional expertise, customer insights and execution capabilities across varied asset classes and locations.

Importantly, the breadth of our footprint facilitates the exchange of best practices, design innovations and successful development concepts across markets, allowing us to continually enrich our offerings and introduce proven ideas that enhance the customer experience in every geography.

Region-wise Project Launches and Completions: FY 26 (TDA mn sft)



Region-wise Sales: FY 26 (in ₹ mn)



Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/ states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection with its accuracy or completeness.

Strengths That Define Us



Diversified Development Platform

Our diversified presence across various asset classes and geographies; creating multiple avenues for growth while generating multi-channel income streams. This balanced portfolio reduces dependence on any single asset class, enhances resilience across market cycles and supports sustainable long-term value creation.



Proven Execution Capability

Nearly four decades of execution excellence, supported by experienced leadership, strong project management capabilities and a consistent delivery track record.



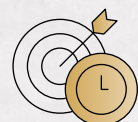
Trusted Brand

Our reputation has been built on a consistent commitment to quality, transparency and execution excellence. With a strong focus on execution timelines, we have established credibility not only in our legacy markets but also in new geographies, enabling rapid customer acceptance and reinforcing the Prestige brand.



Customer-Centric Approach

We design every development around changing customer aspirations, focusing on quality construction, thoughtful planning and superior post-possession support.



Financial Discipline

Financial discipline remains central to our growth philosophy. Through prudent capital allocation, disciplined execution and strong governance, we have successfully balanced ambitious expansion with healthy cash flow generation. This disciplined approach has enabled us to sustain investment in future growth while preserving financial strength and operational flexibility.



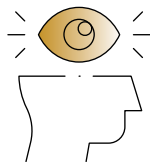
Future-Ready Pipeline

Our robust land bank and diversified development pipeline across geographies and asset classes provide a strong foundation for sustained growth, enabling us to deepen our presence in existing markets, expand into new opportunities and strengthen our market position over the long term.

✦ Prestige Turf Tower, Mumbai
Shot at Location



Our Vision



To consistently exceed the expectations of our clients, customers, and employees, while leaving an enduring legacy across every asset class that Prestige Group ventures into.

Our Mission

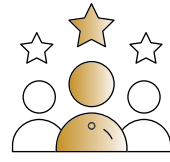


To enhance customer experiences through future-ready innovation and a deep understanding of evolving needs, while upholding the highest standards of quality and transparency. We strive to ensure that when it comes to Prestige, customers expect, and receive, nothing but the very best. Every time.

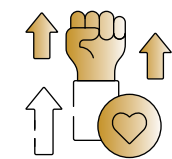
Core Values



Honesty and Fairness



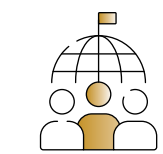
Customer Centricity



Passion to Excel



People Focus



Corporate Citizenship



Innovation



Inclusivity

FY 26 at a Glance

Financial Performance

Revenue

₹ 131,955 mn
↑ 70.58% YoY

Net Worth

₹ 167,398 mn

EBITDA

₹ 42,192 mn
↑ 43.27% YoY

PAT

₹ 13,054 mn
↑ 111.61% YoY

EBITDA Margin

31.97%

PAT Margin

9.89%

Gross Cash Flow Generated

₹ 71,164 mn
↑ 57.69% YoY

Earnings Per Share

₹ 27.76

Operational Highlights

Highest-Ever Annual Sales

₹ 300,245 mn
↑ 76.38% YoY

Sales Volume

22.28 mn sft
↑ 77.06% YoY

Highest-Ever Collections

₹ 185,146 mn
↑ 53.22% YoY

Launches FY 26

31.84 mn sft

GDV

₹ 273,504 mn

Sales From New Launches

₹ 173,422 mn

Completions

18.22 mn sft
across residential and commercial developments

Business Development Added new projects with GDV of

₹ 514,200 mn

Sustainability at the Core

LEED-Certified Portfolio

9.24 mn sft

India's First

IGBC Near
Net Zero Energy
Operational Mall

(Forum South Bengaluru)

Certifications

ISO 14001
ISO 9001
ISO 45001

Total Saplings Planted in FY 26

62,000+

NSE Sustainability Ratings & Analytics

68/100
“Aspiring”

Total CSR Beneficiaries

335,000+

Message from the Chairman & Managing Director



“Beyond Every Summit Lies a New Horizon”

Dear Stakeholders,

Every milestone in business is both an achievement and an invitation: an achievement that reflects years of dedication, and an invitation to envision what lies beyond. At Prestige, we have never regarded success as a destination. Every summit we have scaled has expanded our horizon, strengthened our conviction and inspired us to pursue even greater ambitions. It is this philosophy that defines our journey and forms the inspiration behind this year's theme, "Beyond Every Summit Lies a New Horizon", and a Newer Summit.

FY 26 was another defining year for India. Despite an increasingly dynamic global environment, the Indian economy continued to demonstrate remarkable resilience, supported by prudent policymaking, sustained infrastructure investments, healthy domestic consumption and favourable demographics. As urbanisation accelerates and aspirations continue to evolve, India is entering a phase where the quality of its urban infrastructure, commercial ecosystems and built environment will play an increasingly important role in shaping its long-term economic growth.

Residential demand continues to be driven by genuine end-user aspirations, rising incomes and growing confidence in organised developers. Commercial real estate remains buoyant as India strengthens its position as the preferred destination for Global Capability Centres and multinational corporations. Organised Retail is benefiting from rising consumption and changing consumer preferences, while Hospitality is witnessing sustained momentum, supported by increasing business travel, tourism and the country's expanding global relevance. Collectively, these structural tailwinds position India's real estate sector as one of the country's most compelling long-term growth stories.

Against this backdrop, Prestige delivered its strongest performance yet.

A Year of Historic Growth & Achievements

We achieved our highest-ever annual sales, surpassing ₹300,000 mn, marking a historic milestone in our journey, alongside record collections and cash flows. These results reflect not only strong demand, but also the financial discipline and execution capability that have defined Prestige for nearly four decades. More importantly, they reflect the continued trust our customers, partners and investors place in our brand.

Beyond the numbers, FY 26 expanded the canvas of our business. Our maiden residential launch in the National Capital Region, The Prestige City Indirapuram, recorded sales of over ₹95,000 mn in its first year—almost a third of our annual sales and a powerful validation of the Prestige brand beyond our traditional strongholds.

Equally significant was the completion of our maiden developments in Mumbai, another step towards becoming a truly national real estate company. Together, these two markets meaningfully broaden our growth opportunities for the years ahead.

Even as these milestones define FY 26, they represent only one part of a much larger story.

Over the years, we have deliberately built a diversified real estate platform spanning residential, office, retail, hospitality and property management. Each of these businesses has evolved with a clear strategic purpose, collectively serving as multiple engines of growth that reinforce one another across economic cycles.

Perhaps the most exciting transformation underway today is the rapid expansion of our annuity business.

Across our Commercial Office portfolio, several marquee developments are taking shape in Bengaluru, Mumbai, Delhi-NCR, Chennai, and Kochi. Supported by strong leasing momentum and healthy occupier demand, these assets will progressively become operational over the next few years, significantly expanding our recurring rental income. As this portfolio matures, it will create a stronger, more resilient earnings profile while establishing a portfolio of institutional-quality Grade A office assets that will serve as a long-term engine of value creation for the Group.

Our Retail platform is witnessing a similarly exciting phase of growth. As India's consumption story continues to strengthen, our destination malls are consistently attracting leading global and domestic brands while delivering compelling experiences for millions of visitors each year. With several new malls under development across multiple cities, we expect our Retail segment to emerge as an increasingly meaningful contributor to our annuity portfolio.

Hospitality represents another exciting pillar of our long-term strategy. Our landmark luxury hospitality development at Delhi Aerocity, featuring globally renowned hotel brands, is progressing well and is expected to become operational during FY 27. Beyond this, we have an exciting pipeline of hospitality developments across Bengaluru, Mumbai, Hyderabad, Chennai, Sakleshpur and Goa, reflecting our long-term conviction in India's rapidly growing travel and tourism ecosystem. As these assets progressively come on stream, they will significantly expand our room inventory, strengthen our recurring income base and establish one of the country's most distinguished hospitality portfolios.

Our property management and other services businesses tie these portfolios together. It deepens customer experience across the asset lifecycle, strengthens execution and quality control, and creates another scalable, recurring source of revenue.

Taken together, these businesses are transforming Prestige into an even more balanced and diversified enterprise.



While our development business continues to provide scale and growth, our expanding annuity portfolio is steadily enhancing the predictability and resilience of our cash flows. This diversified business model has long been one of Prestige's defining strengths, setting us apart through market cycles, and we believe it will continue to evolve into an even greater competitive advantage in the years ahead.



Expanding our Growth Horizons

The future we envision is backed by strong fundamentals. Today, we are executing one of the largest and most diversified development pipelines in our history across India's leading cities. We continued to strengthen this pipeline through disciplined business development during the year, adding strategically located projects that will support sustained growth. Equally encouraging is our substantial sold but unrecognised revenue of ₹659,353 mn, which provides exceptional visibility into future revenue recognition and earnings, underpinning our financial performance in the years ahead.

Responsibility at the Core

Growth for us, has never come at the cost of responsibility. Safety and sustainability are built into how we plan, design and operate, from the safety of everyone who works on our sites, to green building practices and resource efficiency across our portfolio, to the strength of the communities we build within. This year, that commitment extended further through large-scale rehabilitation, social housing and urban renewal initiatives that continue to make our cities more inclusive. We firmly believe that true development must create value not only for shareholders, but for society at large.

Charting the Next Chapter of Growth



As we look ahead, we are no longer simply building projects. We are building an institution with multiple complementary engines of growth - a national footprint, disciplined capital allocation and one of the strongest development pipelines in the industry.

While FY 26 has undoubtedly been a landmark year, we see it not as the culmination of our journey, but as the foundation for what comes next. Even as the operating environment continues to evolve, every achievement has strengthened our capabilities, and every milestone has revealed a larger opportunity waiting beyond.

On behalf of the Board, I extend my sincere gratitude to our customers, shareholders, financial partners, business associates, regulatory authorities and the communities we serve for their continued trust. My heartfelt appreciation also goes to every member of the Prestige family, whose passion and commitment continue to make these achievements possible.

India's urban story is only beginning, and our conviction has never been stronger. Because at Prestige, every summit is not the destination. It is simply the vantage point from which we begin our journey towards the next horizon.

Best Wishes,

Irfan Razack

Chairman and Managing Director



◆ The Prestige City Indirapuram
Artist's Impression

Message from the Executive Director



“A Year of Stellar Performance.
A Future of Greater Possibilities.”

Dear Stakeholders,

Every defining year leaves behind more than strong numbers; it reaffirms that the strategy is working. For Prestige, FY 26 was one such year. It was a year in which we demonstrated that the platform we have built over four decades can deliver sustained growth at an

unprecedented scale. Our strongest-ever operational and financial performance was accompanied by successful expansion into new markets, deeper execution capabilities and continued investments, laying an even stronger foundation for our next phase of growth.

What makes this year particularly significant is that our achievements were not driven by a single project or a favourable market cycle. They were the outcome of a diversified business model, disciplined capital allocation, a robust development pipeline and, above all, the collective efforts of our people across every function and geography.

Our successful maiden residential launch in the National Capital Region marked an important milestone in Prestige's evolution. While an overwhelming response validated the strength of our brand in a new market, it also reinforced our confidence in expanding into India's fastest-growing urban centres. Equally significant was the completion of our first large-scale residential developments in Mumbai, reflecting our ability to execute successfully in one of the country's most demanding real estate markets.

Alongside these strategic milestones, we continued to deliver record operational performance across the business.

Operational Resilience and Strength

It was a landmark year in Prestige's performance as we achieved our highest-ever annual sales of ₹300,245 mn, recording a 76.38% year-on-year increase, with 22.28 mn sft sold across 11,692 units. As sales gathered pace, collections followed with equal strength, reaching a record ₹185,146 mn and growing by 53.22% over the previous year.

This performance strengthened our cash flows and gave us greater confidence to advance our development plans. New launches were central to this progress. During the year, we introduced 31.84 mn sft of projects with an estimated GDV of ₹273,504 mn.

The market response was immediate, with these launches generating sales of ₹173,422 mn and reflecting strong customer acceptance and sales velocity. Alongside expansion, we maintained our focus on execution, delivering 18.22 mn sft across residential and commercial developments.

Building on this foundation, we have strengthened our business development pipeline with projects carrying an estimated GDV of over ₹514,200 mn across Bengaluru, Mumbai, NCR, Hyderabad and Chennai. This positions us to deepen our national presence and pursue the next phase of growth with scale, discipline and purpose.

Robust Financial Performance

FY 26 was a year of breakthrough financial performance. Supported by momentum and sustained customer confidence, we converted operational scale into stronger revenue, profitability and cash generation, while further reinforcing the financial foundation for our next phase of growth.

This momentum was reflected in revenue, which grew by 70.58% year-on-year to ₹131,955 mn, EBITDA increased by 43.27% to ₹42,192 mn with the EBITDA margin standing at 31.97%. This stronger operating performance, in turn, flowed through to the bottom line, driving Profit After Tax to ₹13,054 mn more than double the previous year and reflecting a growth of 111.61%.

Our gross cash flows generated rose by 57.69% to ₹71,164 mn, primarily driven by our highest-ever residential collections; providing us with greater financial flexibility and supporting our future growth ambitions.

These numbers represent more than just another year of growth. They reflect the increasing maturity of our platform and our ability to execute multiple large-scale developments simultaneously while maintaining financial discipline and operational excellence.

Crafting New Urban Destinations

The residential business continued to be our primary growth engine, supported by strong demand across Bengaluru, Mumbai, Hyderabad, Chennai and our successful expansion into NCR. As a brand that is inspired by evolving customer aspirations, our strategy remains centred on creating thoughtfully designed communities that combine quality, lifestyle and long-term value for customers.

At the same time, our annuity businesses continued to expand and create avenues for sustainable revenue generation, reinforcing the resilience of our operating model.

Our office portfolio recorded healthy leasing momentum during the year while maintaining occupancy levels above 92%, reflecting sustained demand from Global Capability Centres, technology companies and leading domestic corporates.

Our retail portfolio continued to perform exceptionally well with occupancy levels of approximately 99%, while retailers operating within our malls recorded gross turnover exceeding ₹25,671 mn during the year, affirming the strength of our destination-led retail assets and evolving consumer preferences.

Our hospitality business also maintained healthy momentum, supported by strong ARR and Occupancies, improving travel demand and continued focus on operational efficiencies.

Building Responsibly

Performance at this scale means little without safety and sustainability. We closed FY 26 with a 0% injury rate across our operations, reflecting our unwavering commitment to the health and safety of our workforce. During the year, Prestige 101 and The Prestige, Mumbai achieved a 5-Star GRESB rating for the second consecutive year, with their score improving from 97 to 99, placing these developments among the top 20% of real estate assets globally and first in Asia in the Office and Development category. Across our broader portfolio, 18 developments now hold LEED Gold or Platinum certification, underscoring our commitment to creating world-class, environmentally responsible and resource-efficient spaces. Our community programmes reached over 335,000+ beneficiaries during the year, creating meaningful and lasting impact. Together, these achievements reinforce our commitment to building responsibly, enhancing resilience and creating enduring value for all our stakeholders.

Building a Future-Ready Organisation

While FY 26 was a year of exceptional performance, it was equally focused on investing for the future.

We continued to deploy capital towards strategic land acquisitions and business development opportunities across our key markets. These investments, though requiring meaningful upfront capital, significantly strengthen our launch pipeline for the coming years and provide long-term visibility of growth. Many of these projects are already progressing through planning, design and regulatory approvals and are expected to progressively enter the market over the next few quarters.

Simultaneously, several of our large-scale commercial office and retail developments are approaching completion, reflecting the maturity of our development pipeline. As these assets become operational and rental income ramps up, they will further diversify our earnings profile, enhance recurring cash flows and strengthen the stability of our business.

Taking the Next Leap



India today stands at the cusp of one of the most significant urban transformation cycles in its history. Rapid urbanisation, infrastructure-led development, rising disposable incomes and evolving lifestyle aspirations continue to reshape the country's real estate landscape. These structural tailwinds create opportunities across every asset class in which we operate.

With one of the industry's strongest development pipelines, an expanding annuity portfolio, a robust balance sheet and a meticulous execution platform built over four decades and a national geographic presence, Prestige is exceptionally well positioned to participate in this next chapter of India's growth story.

None of our achievements would have been possible without the constant trust of our customers, shareholders, investors, lenders, business partners and employees. Your continued confidence inspires us to think bigger, execute better and build responsibly.

As we continue our journey, we remain committed to creating developments that not only redefine skylines but also enrich communities, strengthen cities and generate sustainable value for generations to come.

Thank you for your continued trust and partnership.

Warm regards,

Zayd Noaman

Executive Director - CMD's Office

◆ Prestige Jasdan Classic, Mumbai
Shot at Location



Awards & Recognitions

ET Business Awards 2025 Celebrating Excellence in Leadership



Mr. Irfan Razack was conferred the **Lifetime Achievement Award** at the ET Business Awards 2025



Mr. Juggy Marwaha was honoured with the **Business Excellence CEO of the Year Award** at the ET Business Awards 2025

National Safety Council

Prestige Park Grove
Shreshtha Suraksha
Puraskar, National
Safety Council
Awards 2025



MAD OVER MARKETING



The MOMMYS 2025 - Mad Over Marketing Awards -
Awarded for the Prestige Corporate TVC Campaign, "**Good Luck Saying Goodbye**," recognising excellence in creative brand communication and marketing impact

The Economic Times DesignScape Awards



Awarded to Forum Mall Kochi in recognition of excellence in architectural design, innovation and retail destination development.

CREDAI Real Estate Awards



Lifetime Achievement
Award Irfan Razack

Best Residential
Developer

Best Retail
Developer

Best Mixed-Use
Development (Forum Kochi)

Construction Week India Award



Awarded to Prestige Jasdan Classic in recognition of excellence in residential development, architectural quality and project execution in South India

Hospitality Horizon Top 50 Hotel Awards 2025



Recognised as one of the Top 5 Game Changer Developers for excellence in hospitality-led real estate development, innovation and transformative contributions

LACP Vision Awards



Awarded the Platinum Award for excellence in annual reporting, with global recognition as one of the Most Creative Annual Reports, among the Best Real Estate Annual Reports, and ranked #28 across all sectors worldwide

ICAI AWARD



Gold Award in the Infrastructure & Construction Sector in recognition of excellence in corporate reporting, transparency and disclosure practices.



Times Food & Nightlife Award 2026



Tomo Kei - Sheraton Grand Bengaluru Whitefield
Category: Noteworthy Newcomer



Feast - Sheraton Grand Bengaluru Whitefield
Category: Best Buffet



Mikusu - Recognised by Della Leaders Club for exceptional Pan Asian dining



Indian Durbar - Conrad
Category: Restaurant of the Year in Premium Dining



Mr. Digvijay Singh - General Manager of the Year at the EazyDiner Foodie Awards.



Tiamo - Best European Restaurant in a Hotel at the EazyDiner Foodie Awards



Conrad Bengaluru - Best Business Hotel (South Zone)



Mikusu - Conrad Bengaluru
Category: Best Pan Asian Premium Dining

Our Business Spectrum

“The Many Addresses of Life”

The places people experience are shaped by a combination of ideas, capabilities and services, each contributing to a shared purpose. By bringing these strengths together, we participate across multiple stages of an asset's lifecycle and respond to a broader range of customer and market needs. More importantly, the capabilities built across our businesses enable us to bring shared knowledge, expertise and insights to every project, strengthening execution and enhancing outcomes.

Through this integrated approach, we are able to create greater value across the asset lifecycle, deepen our understanding of customers and markets, and build a business that remains relevant as their needs and expectations evolve.

Commercial

Revenue
₹ 6,243 mn



◆ Prestige 101, BKC, Mumbai
Artist's Impression

Retail

Revenue
₹ 2,953 mn



◆ Forum South Bengaluru
Shot at Location

Hospitality

Upcoming & Ongoing Projects
16

Operational hotel keys
1,477



◆ W Bengaluru
Artist's Impression

Property Management and Other Services

Revenue
₹ 8,741 mn

◆ Prestige Finsbury Park Hyde, Bengaluru
Shot at Location



Residential

Revenue
₹ 92,053 mn

◆ Avalon Park @ The Prestige City, Bengaluru
Shot at Location

Residential

Home, for us, has never been a fixed idea. It is a golf course community for those who wake up to fairways instead of traffic. It is a high-rise for someone who wants the city at their doorstep and the sky at their window. It is a home within an integrated township where the morning commute is a short walk to the office, and everyday conveniences are woven seamlessly into daily life. It is a plotted enclave for a family that wants to build slowly, on their own terms. Across 163 residential developments spanning 144 mn sft, our focus has stayed singular even as the formats have multiplied: design homes around how people actually want to live, not around a template. Every layout, every material choice, every shared green space is worked out with the same question in mind - will this make daily life easier, calmer, better? That discipline, paired with a track record of delivering on time, is what continues to bring discerning homebuyers back to Prestige, generation after generation.

Key Highlights

144 mn sft

163 Projects Completed

101 mn sft

47 Projects Ongoing

70 mn sft

36 Projects Upcoming

₹ 597,212 mn

Free Cash Flow potential from Ongoing and Upcoming Projects

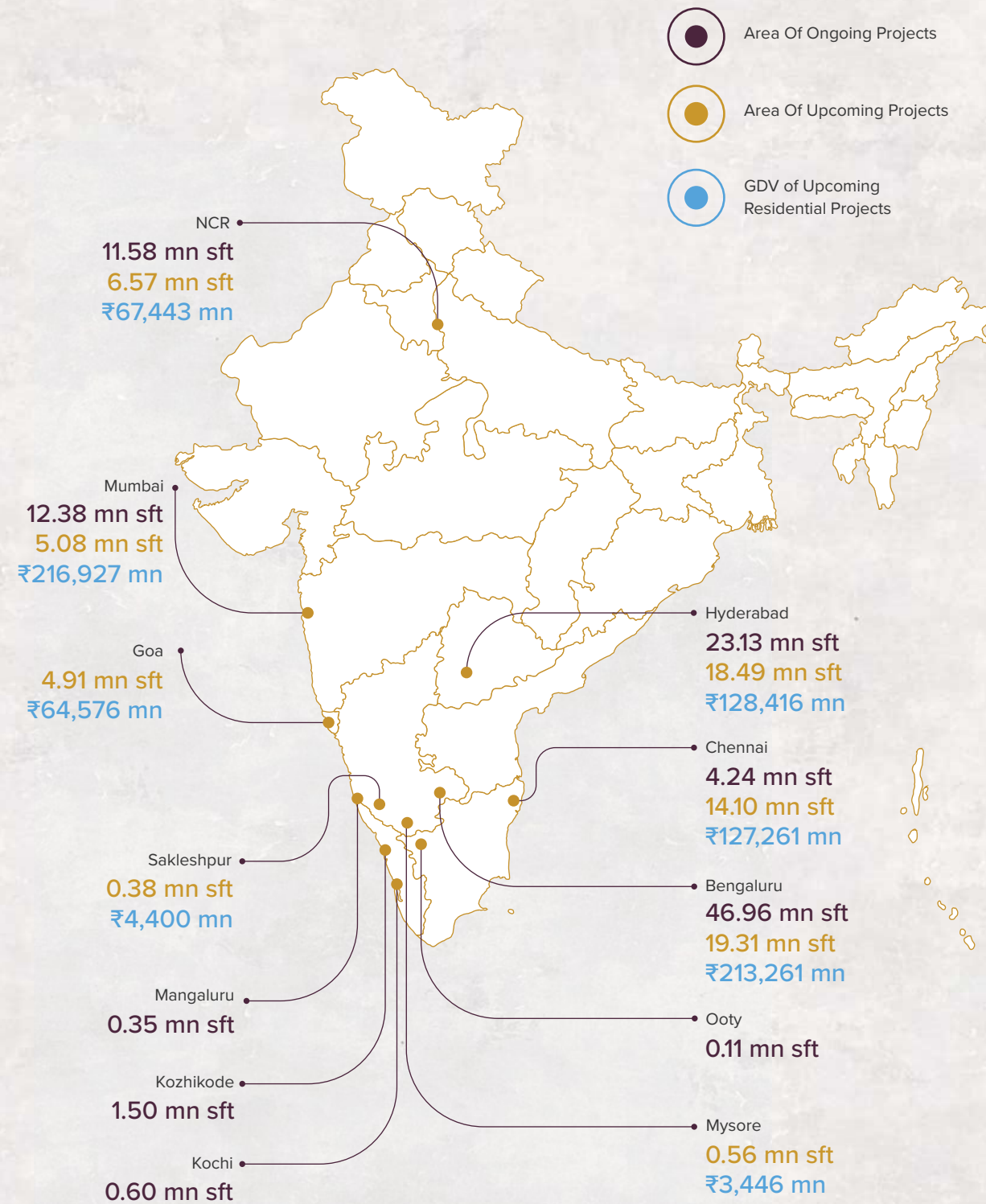
₹ 1,016,363 mn

GDV of Upcoming Projects + Inventory

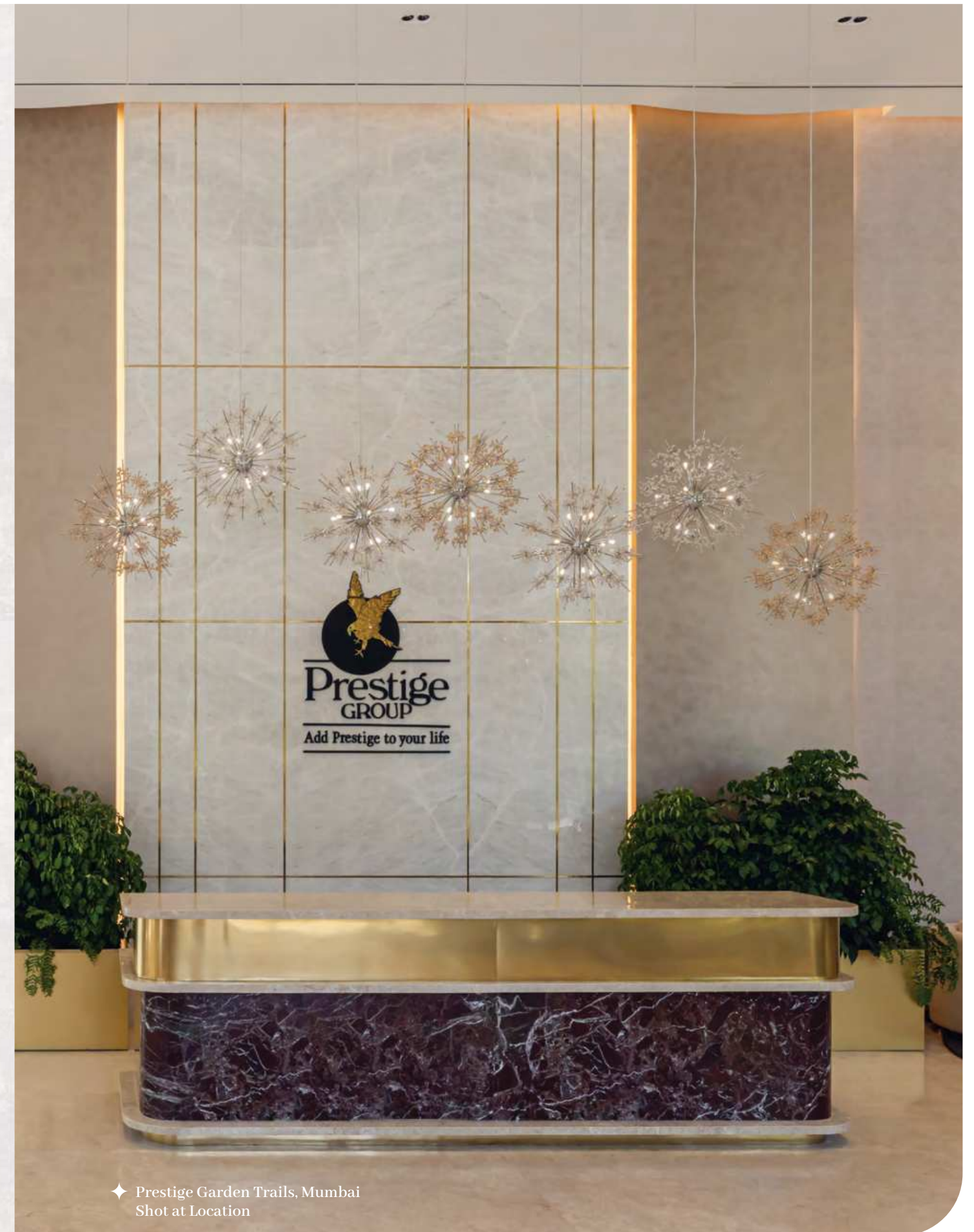


✦ Prestige Garden Trails, Mumbai
 Artist's Impression

Geographic Spread of our Residential Projects



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◆ Prestige Garden Trails, Mumbai
Shot at Location

Commercial

The workplace has changed more in the last five years than in the previous twenty, and we have designed for that shift rather than around it. Our commercial portfolio is built on a simple conviction: a great office is no longer just square footage that

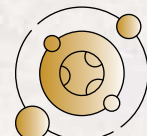
generates rental, it is an experience that helps people want to come in. This conviction is now formalised through Prestige Office 2.0, our reimagined workplace philosophy built around four pillars:



Future-Proof Design & Smart Infrastructure



Hospitality-Led Workplace Experience



Building Meaningful Ecosystems



Sustainability at the Core

Together, they shape offices that are technologically intelligent, service-led rather than facility-led, woven into the wider communities they sit within, and responsible by design rather than by retrofit. We continue to focus on Grade A specifications and locations inside India's most active business districts, the

kind of addresses that Fortune 500 companies choose when making a long-term bet on a city and as we rebuild and expand this portfolio, Prestige Office 2.0 is the lens through which every new development is designed, leased, and operated.

Key Highlights

54 mn sft

128 Projects Completed

19 mn sft

10 Projects Ongoing

15 mn sft

12 Projects Upcoming

4.47 mn sft

Leasing in FY 26

92% +

Occupancy in FY 26

Projected Annuity Income Step Up (₹ mn)

₹ 6,501 mn

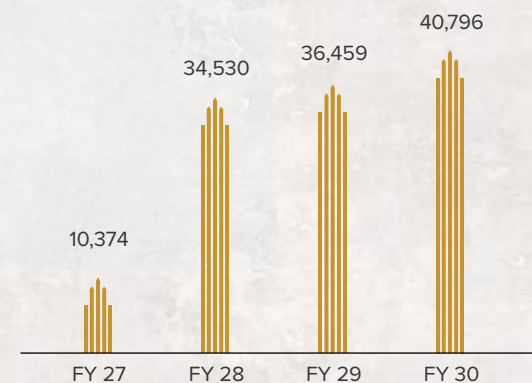
Exit Rentals : FY 26

₹ 40,796 mn

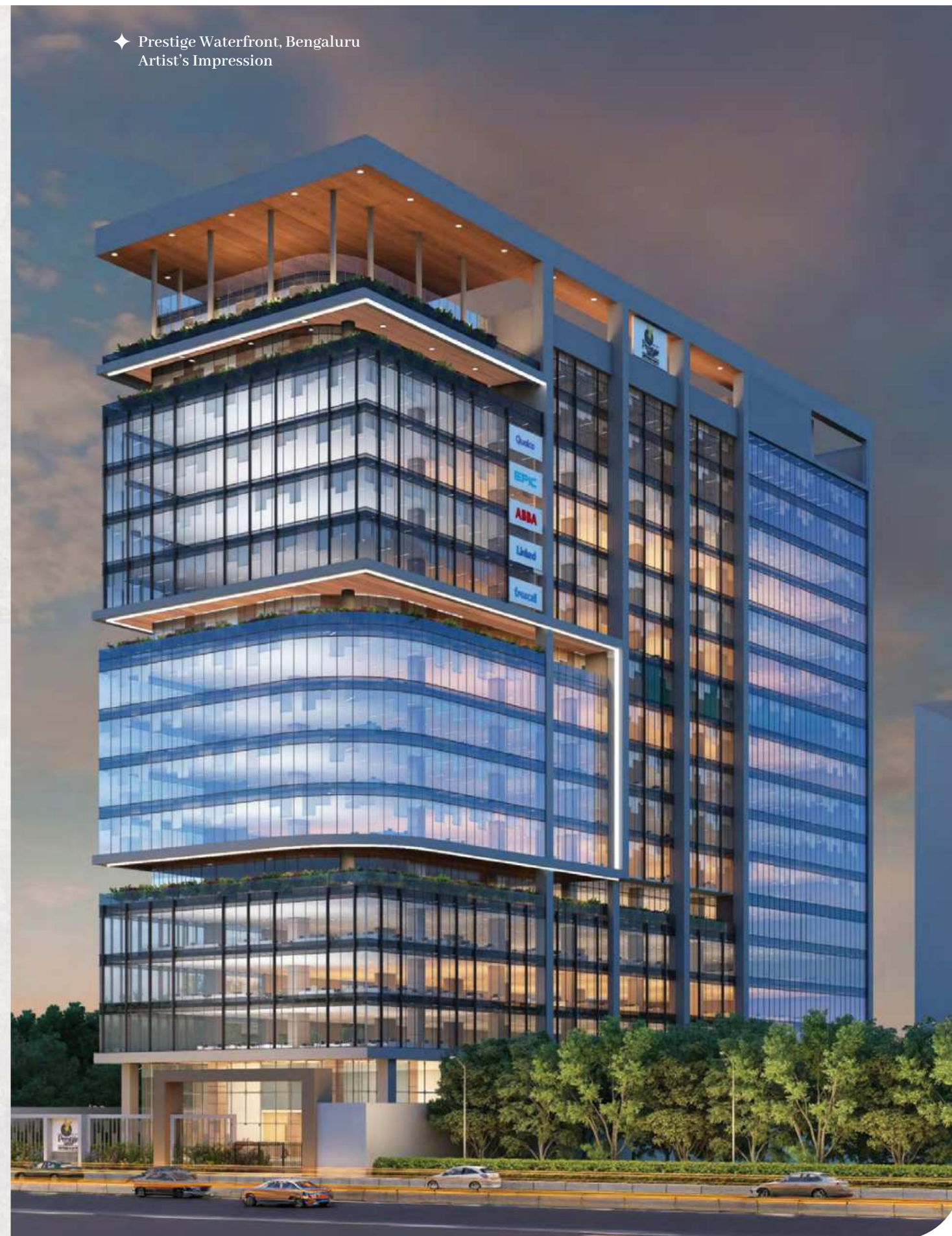
Exit Rentals : FY 30

58%

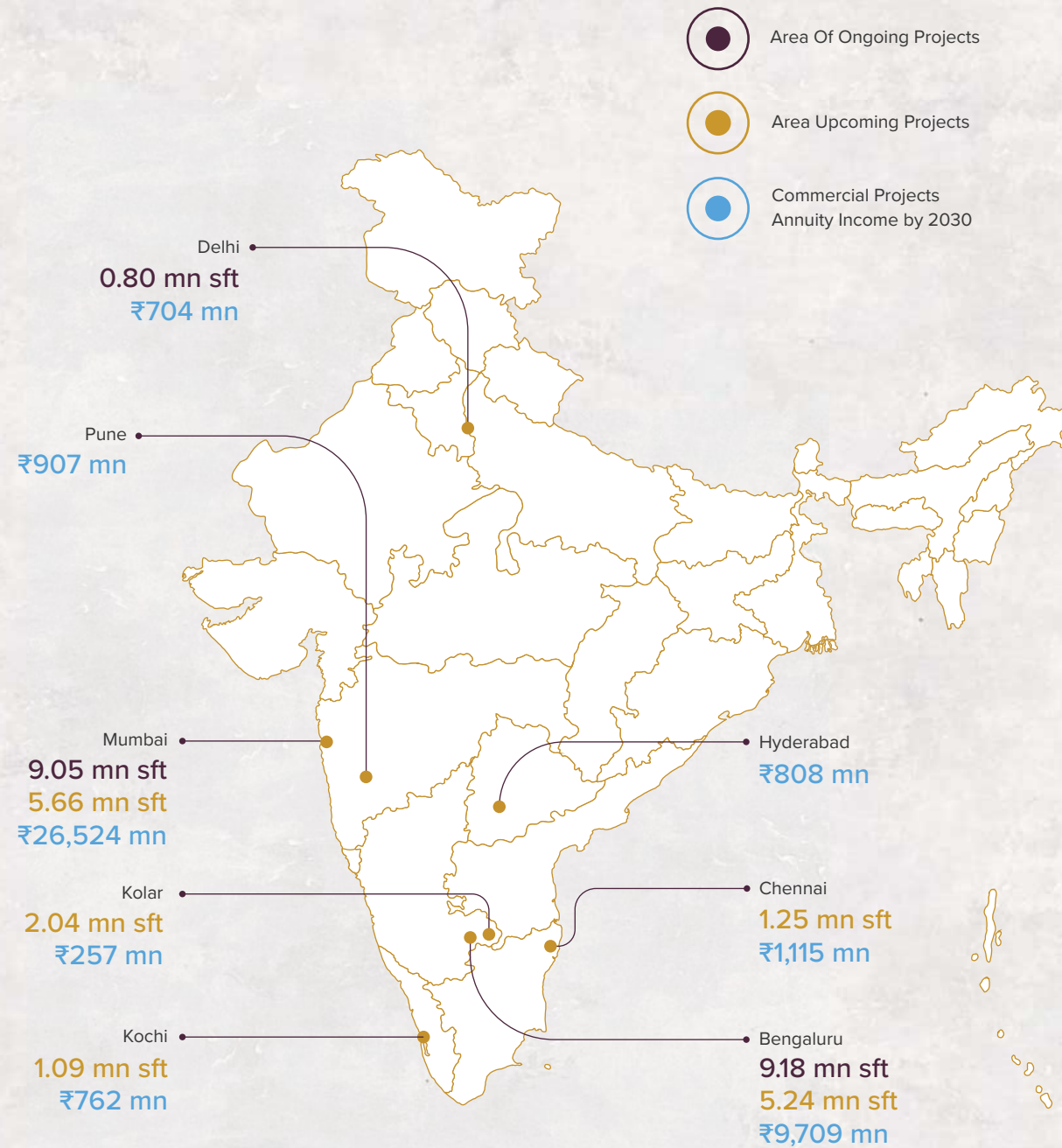
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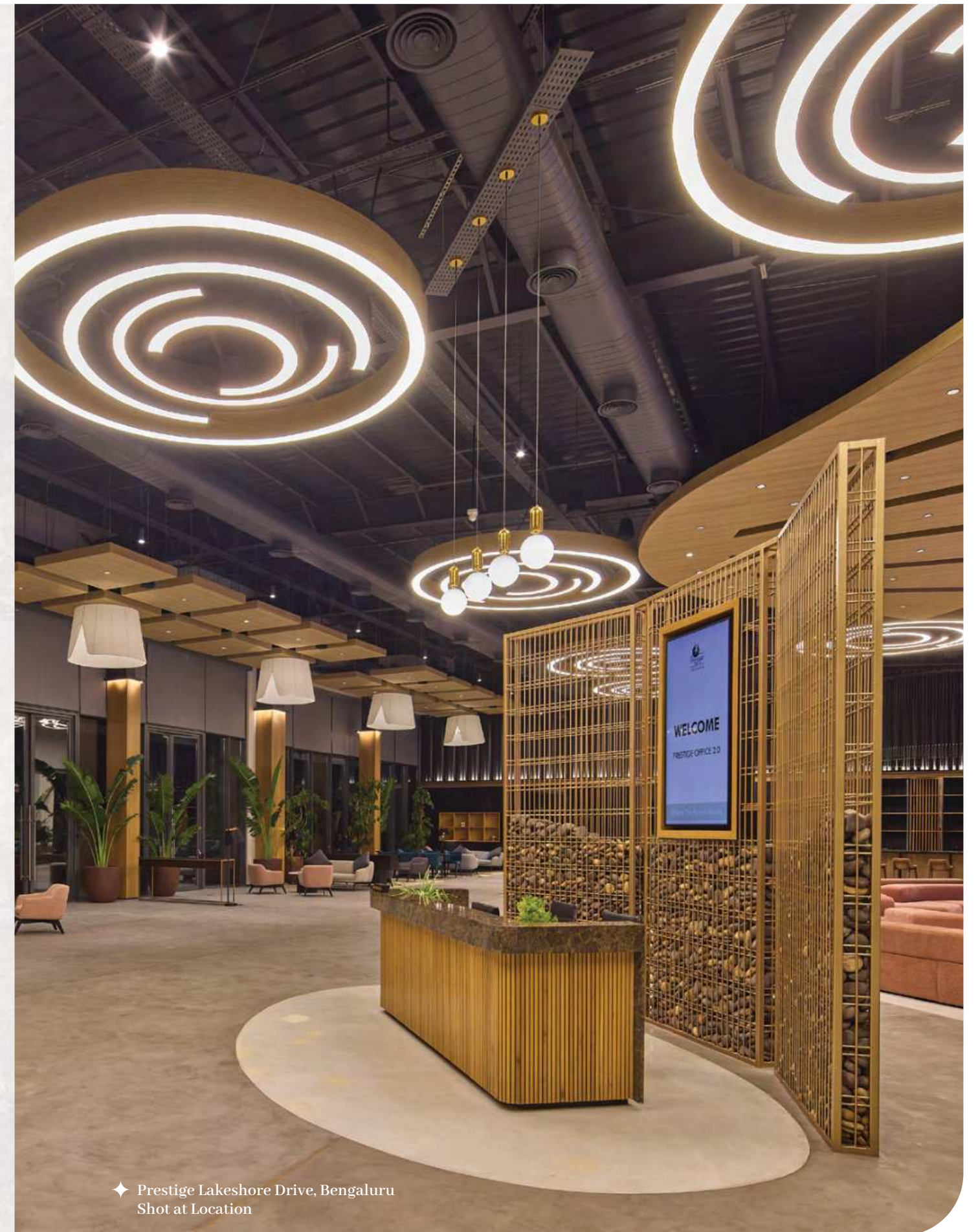
◆ Prestige Waterfront, Bengaluru
Artist's Impression



Geographic Spread of our Commercial Portfolio



Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/ states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection with its accuracy or completeness.



◆ Prestige Lakeshore Drive, Bengaluru
Shot at Location

Retail

Retail today is no longer defined by transactions alone. It is shaped by experiences, connections and the reasons people choose to gather. At Prestige, we create destinations that bring together shopping, dining, entertainment, culture and community in thoughtfully curated environments. From the neighbourhood familiarity of our Forum destinations to the luxury and sophistication of The Collection @ UB City, every development is designed to become an integral part of the city's social fabric.

Having developed a retail portfolio of over 10 mn sft across 13 marquee developments, we continue to create vibrant destinations that remain relevant well beyond the act of shopping. By combining a carefully curated brand mix with engaging public spaces and experiential offerings, we are building retail environments that evolve with changing lifestyles while delivering enduring value to retailers, consumers and the communities they serve.

Key Highlights

10 mn sft

13 Projects Completed

5 mn sft

5 Projects Ongoing

8 mn sft

9 Projects Upcoming

99% +

Occupancy in FY 26

19.10 mn

Footfall in FY 26

₹ 25,671 mn

Gross Turnover (GTO) in FY 26

Projected Annuity Income Step Up (₹ mn)

₹ 2,754 mn

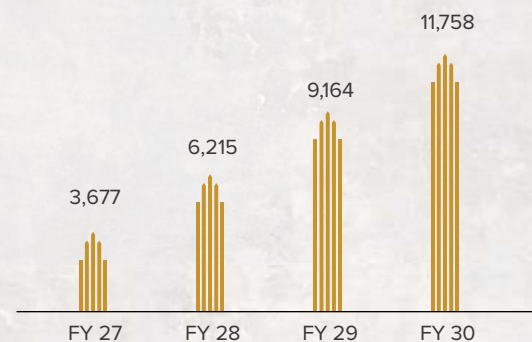
Exit Rentals : FY 26

₹ 11,758 mn

Exit Rentals : FY 30

44%

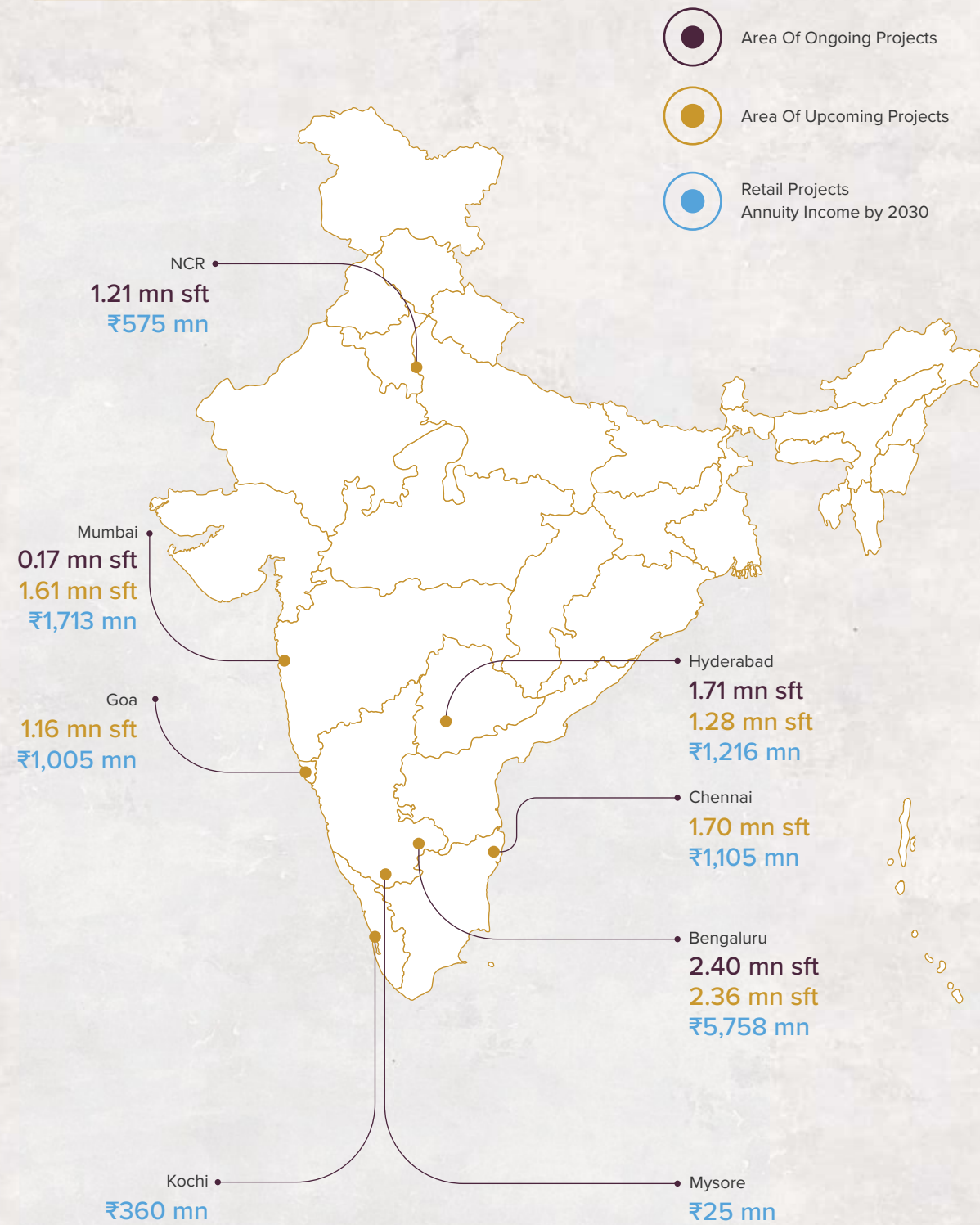
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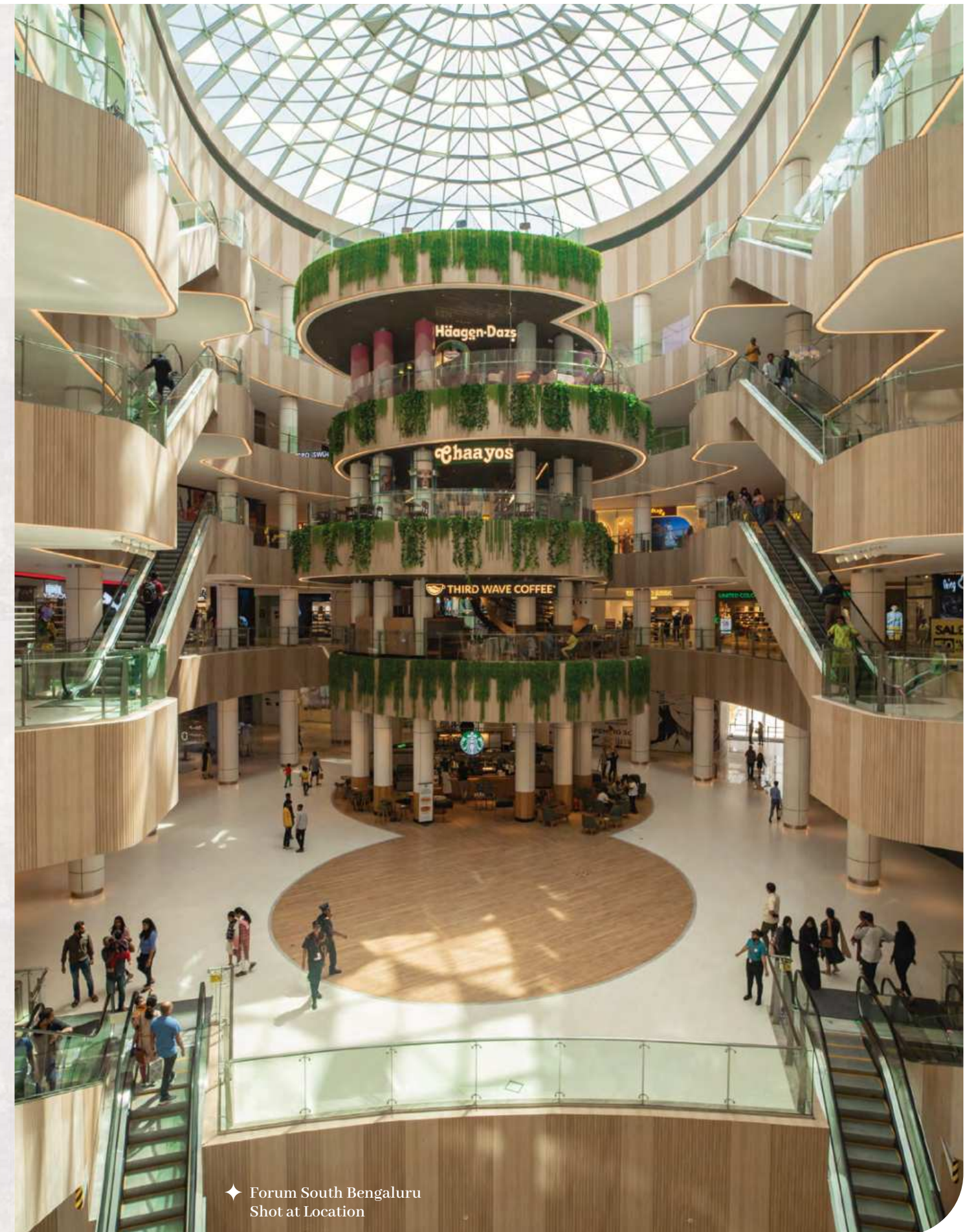
◆ Forum Kochi
Shot at Location



Geographic Spread of our Retail Portfolio



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Forum South Bengaluru
Shot at Location

Hospitality

Travel today is rarely just about the destination, it's about how a place makes you feel the moment you arrive. Our hospitality portfolio is designed around that emotional register, spanning luxury, upper-upscale, and upper-midscale segments in partnership with globally renowned brands. Whether it's a business hotel built for efficiency, a convention centre designed for scale, or a resort meant for genuine escape, every

property is distinct in branding and design, but consistent in intent: to bring a level of craft and service that turns a stay into something worth remembering. As traveller preferences shift toward experiential and culturally rooted stays, we continue to expand this portfolio across strategic locations, identifying the gaps the market hasn't yet filled and designing for exactly that.

Key Highlights

4 mn sft

12 Projects Completed

9 mn sft

16 Projects Ongoing + Upcoming

Geographies

- Bengaluru
- Kochi
- NCR
- Mumbai
- Sakleshpur
- Hyderabad
- Goa
- Chennai



JW Marriott Sakleshpur Plantation Resort, Sakleshpur Artist's Impression



Property Management & Other Services

Our integrated services platform carries the Prestige experience beyond development and into the everyday life of each completed property. Through our dedicated property management arm, we support efficient operations, preserve asset quality and enhance the ownership experience long after handover. Once people begin living, working, shopping or staying in our spaces, this continued involvement helps every asset perform with consistency and care. Our specialised

in-house capabilities across interiors, contracting, glazing, custom furniture and allied services further connect design intent with execution. They give us greater control over quality, timelines and costs while reducing reliance on external vendors. Together, these services strengthen continuity across the asset lifecycle, support customer confidence and create an additional scalable source of value for the business.

Key Highlights

106

Projects under Maintenance

60+ mn sft

Area under maintenance



◆ Prestige Falcon City, Bengaluru
Shot at Location

Risk Management Committee



Mr. Irfan Razack
Executive - Chairperson



Mr. Rezwan Razack
Executive - Member



Mr. Noaman Razack
Executive - Member



Ms. Uzma Irfan
Executive - Member



Mr. S. N. Nagendra
Non-Executive/ Independent
- Member



Dr. Ravindra Munishwar Mehta
Non-Executive/ Independent
- Member



Mr. T. Srikanth Bhagavat
Non-Executive/ Independent
- Member

Risk Management

We integrate risk management into every stage of planning, investment, development and operations across our residential, commercial, retail, hospitality and allied real estate businesses. The scale and diversity of our portfolio expose us to strategic, operational, financial and external risks, including changes in market demand, regulatory developments, climate-related events, project execution challenges and cyber threats.

Our Risk Management Policy guides us in evaluating these risks and balancing them against potential opportunities. We assess each exposure based on its likely impact, expected return and our defined Risk Profile. This approach helps us make informed decisions, allocate capital prudently, strengthen project delivery and pursue sustainable growth.

Functional heads manage risks within their respective areas. They identify and assess exposures, implement mitigation measures through operating processes and monitor their effectiveness. They also report risk events, action plans and progress to support timely review, accountability and corrective action.

Risk Governance Framework

We follow a transparent governance structure that connects the Board, its committees, functional leadership and employees. Our Board oversees the design, implementation and monitoring of the risk management framework as part of our internal control system, while Independent Directors provide objective oversight.

The Risk Management Committee consolidates assessments from Committee members and functional heads, reviews exposures beyond the Company's Risk Tolerance and recommends mitigation measures. It also oversees the business continuity plan, reviews the Risk Management Policy, and monitors financial, operational, sectoral, sustainability, ESG, information security, and cybersecurity risks.

Risk Management Matrix

We follow a structured, end-to-end risk management process defined in our Risk Management Policy. The framework operates through five connected stages:



Risks & Mitigation Measures

Market & Demand Risk

Risk Description	Economic slowdown, high interest rates, or weak buyer sentiment may reduce demand across the residential, commercial, retail, and hospitality segments. Shifts in customer preferences may increase inventory, delay sales and affect revenue, cash flows and rental income. Stronger competition may pressure pricing and margins, while limited access to strategically located land may restrict expansion and delay launches.
Mitigation Measures	Market-led planning: We track demand, pricing trends and buyer preferences to align product design, positioning and launch strategy with market needs. Product calibration: We focus on the mid-income segment, where demand remains broad-based, while managing exposure to ultra-luxury projects. Brand differentiation: We strengthen our brand, marketing and customer experience to build trust, loyalty and market preference. Portfolio diversification: We expand across residential, commercial, retail and mixed-use developments to reduce concentration risk. Annuity income: We grow our commercial, retail and mixed-use portfolio to improve recurring income and reduce dependence on residential sales. Land acquisition: Our Business Development Team evaluates opportunities across markets and helps identify and secure suitable land parcels.
Capitals Impacted Financial Social & Relationship	UN SDGs Impacted

Financial and Liquidity Risk

Risk Description	Our launch pipeline, land acquisitions and construction commitments require substantial capital. Any mismatch between project spending, customer collections and asset monetisation may strain liquidity and delay execution. Higher borrowing costs or an economic slowdown may also affect sales, collections, margins and project returns.
Mitigation Measures	Investment discipline: We align project launches, construction spending and land acquisitions with demand, collections and available financial resources. Asset monetisation: We evaluate completed projects and annuity assets for monetisation to unlock capital and fund future growth. Funding flexibility: We maintain relationships with multiple lenders, explore alternative funding sources and manage leverage in line with operating cash flows and collection visibility. Interest management: We use fixed-rate borrowings where commercially viable to reduce exposure to rising finance costs. Market response: We adjust pricing, payment plans and promotional measures to support sales and collections during slower market conditions.
Capitals Impacted Financial Manufactured	UN SDGs Impacted

Execution Risk

Risk Description	Project delays may damage our reputation, weaken customer confidence and increase disputes. They may defer collections, handovers, rentals and operating income, while locking capital in projects and slowing its redeployment.
Mitigation Measures	Contractor quality: We appoint reputed contractors with proven execution capabilities to support timely delivery, stable cash flows and faster project closure. Execution oversight: Our project management teams track progress across locations, while senior management reviews sites regularly to identify delays and take timely action. Digital monitoring: We use project management systems and digital tools to improve coordination, track progress and maintain execution schedules.
Capitals Impacted Financial Manufactured Social & Relationship	UN SDGs Impacted

Legal Risk

Risk Description	Disputes involving customers, vendors or business partners may lead to financial loss, operational disruption and reputational damage. Failure to meet contractual commitments may result in penalties, strained relationships and reduced business credibility. Unclear or contested land titles may delay acquisitions and project execution, increase legal costs and lead to prolonged litigation.
Mitigation Measures	Comprehensive due diligence: We conduct detailed legal reviews before acquiring land or entering into material agreements to identify title-related concerns, contractual exposures and other potential legal issues. Clear contractual framework: We use well-defined, detailed and enforceable contracts to establish responsibilities, reduce ambiguity and minimise the likelihood of disputes. Early issue resolution: We address legal and contractual concerns at an early stage to limit escalation, protect stakeholder relationships and reduce potential financial and reputational impact.
Capitals Impacted Financial Social & Relationship	UN SDGs Impacted



ESG-Related Risk: Climate, Safety and Compliance

Risk Description	Weak ESG integration may expose us to financial, operational, regulatory and reputational risks. Extreme weather, safety incidents or non-compliance may disrupt projects, increase costs and invite penalties. Inadequate ESG performance or disclosure may also weaken stakeholder trust and limit access to sustainable finance.
Mitigation Measures	Sustainable design: We integrate climate resilience, resource efficiency and occupant well-being into project planning through recognised green building and wellness standards. Safety management: We strengthen workplace safety through a structured management system, regular audits, employee training and grievance mechanisms. ESG oversight: We track key ESG metrics through a centralised platform, conduct quarterly reviews and address performance or compliance gaps. Stakeholder awareness: We build ESG awareness across employees and suppliers and improve the quality and transparency of stakeholder disclosures.
Capitals Impacted Natural Social & Relationship Human	UN SDGs Impacted

Cyber, Tech and Data Security Risks

Risk Description	Cyberattacks, data breaches or system failures may cause financial loss, legal exposure, reputational damage and operational disruption. Slow technology adoption may also increase costs, reduce efficiency and weaken competitiveness.
Mitigation Measures	Cybersecurity controls: We apply robust security protocols and conduct regular audits to protect systems, data and digital assets. Technology upgrades: We modernise our technology environment to improve efficiency and remain aligned with industry standards. Recovery readiness: We maintain disaster recovery and business continuity plans to restore critical systems and minimise disruption.
Capitals Impacted Intellectual Social & Relationship	UN SDGs Impacted

As the external environment continues to evolve, we remain committed to continuously reviewing and strengthening our risk management approach in response to changing market dynamics, regulatory developments, technological advancements and evolving stakeholder expectations. Through robust governance, proactive risk identification, timely mitigation and disciplined execution, we enhance organisational resilience, safeguard stakeholder interests and enable the sustainable creation, preservation and protection of value over the short, medium and long term.



♦ Marriott Executive Apartments Bengaluru UB City
Shot at Location

Stakeholder Engagement

“Voices That Shape What We Build”

We engage regularly with customers, employees, investors, regulators, communities and other stakeholders to understand what matters to them. Their perspectives give us a clearer view of changing market conditions, customer preferences, regulatory developments and the social and environmental issues influencing the real estate sector.

We bring these perspectives into decisions across planning, design, construction, delivery and asset management. This engagement helps us identify material issues, respond to emerging risks and opportunities, improve our business practices and align our strategy with shared priorities. Through open and consistent dialogue, we strengthen trust and create long-term value across our portfolio and the wider ecosystem.

Our Engagement Framework

We follow a structured eight-step approach to identify relevant stakeholder groups, understand their priorities, build trusted relationships and integrate meaningful insights into decision-making across the real estate development lifecycle.



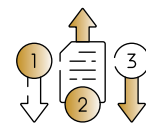
Stage 01
Identify and Prioritise

Identify stakeholder groups based on their relationship with our business level of influence and the impact of our activities on them.



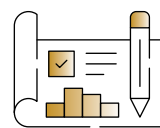
Stage 02
Define Objectives

Set clear engagement objectives, key discussion areas and the most appropriate channels for each stakeholder group.



Stage 03
Understand Expectations

Assess stakeholder needs, concerns and emerging priorities, and evaluate how they align with our strategic objectives and business goals.



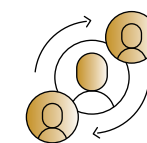
Stage 04
Prepare and Align

Develop the engagement plan, align internal teams, assign responsibilities and secure the necessary approvals and resources.



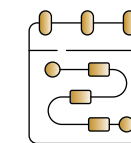
Stage 05
Build Trust

Strengthen relationships through transparency, responsiveness and consistent communication tailored to each stakeholder group.



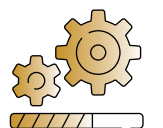
Stage 06
Engage Stakeholders

Conduct meaningful engagement through suitable channels and ensure that discussions remain relevant to stakeholder expectations and business priorities.



Stage 07
Respond and Implement

Evaluate stakeholder inputs, agree on appropriate actions and integrate relevant insights into plans, processes and decisions.



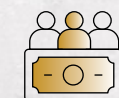
Stage 08
Monitor and Report

Track progress, assess the effectiveness of engagement, document outcomes and communicate developments against established objectives.

Our Stakeholders



Customers



Investors



Employees



Communities



Government
Regulatory Bodies



Suppliers
& Partners

We engage with these groups through appropriate channels and regular interactions to understand their expectations, concerns and emerging priorities. These engagements help us strengthen relationships, respond to stakeholder needs and integrate relevant insights into our business decisions and long-term value-creation approach. For further details on our stakeholder engagement initiatives and outcomes, please refer to our [Sustainability Report](#) for FY 26.

◆ Prestige Garden Trails, Mumbai
Shot at Location

Stakeholder Group	Impact & Influence	Value Delivered	
Customers	Customers remain central to how we plan, design and deliver our developments. Their expectations for high-quality, sustainable, safe and healthy spaces shape our decisions and guide us in creating environments that meet their needs, support well-being and reflect their aspirations.	We strengthen customer relationships through regular dialogue and close attention to feedback. These insights help us refine our services, improve the overall customer experience and respond more effectively to evolving expectations. Our focus on sustainable, responsible and future-ready developments also resonates with environmentally conscious customers and reinforces our commitment to creating spaces that support both people and the planet. >80% Customer Satisfaction (CSAT) 99.70% Customer complaint resolution rate	Capitals Impacted: Manufactured Capital Social and Relationship Capital Linked Material Topics: Customer Experience, Product Quality and Safety, Green Building, Privacy and Data Security
Investors	Investors play a vital role in shaping our strategic priorities and providing capital that supports our growth, financial performance and long-term value creation.	We maintain transparent and consistent communication to give investors a clear view of our financial performance, strategic priorities and growth prospects. Our focus on sustainable practices strengthens business resilience, reinforces our reputation and supports long-term value creation. By combining disciplined financial performance with responsible growth, we deepen investor confidence and build enduring relationships. 50.90% Return on equity *excluding under construction projects ₹ 27.76 EPS	Capitals Impacted: Financial Capital Social and Relationship Capital Linked Material Topics: Corporate Governance, Business Ethics, Risk and Crisis Management
Employees	Our employees turn our strategy into action, strengthening our culture and driving business performance. Their capabilities, commitment and conduct enable us to deliver consistent outcomes and create sustainable value for all stakeholders.	We strengthen employee engagement, satisfaction and retention by creating a supportive and inclusive workplace. Our people contribute to our growth by translating our strengths in premium locations, sustained demand and innovative design into consistent business outcomes. We promote diversity and inclusion, invest in continuous learning and provide governance-related training to build a responsible, capable and future-ready workforce. ₹ 10,027 mn Employees Salaries and benefits 74% Employee satisfaction	Capitals Impacted: Human Capital Intellectual Capital Linked Material Topics: Human Capital Development, Occupational Health and Safety, Diversity, Equity & Inclusion, Labour Practices, Workers & Labour Management
Communities	Community shapes the social context in which we operate and remain integral to the long-term success of our developments. We design our initiatives to strengthen local livelihoods, improve access and affordability, support employment and well-being, and promote environmental responsibility. Through this approach, we aim to enhance quality of life and create lasting value in the communities connected with our projects.	We support community development through focused awareness initiatives and program that address local needs. Our efforts promote access to education, strengthen healthcare and encourage sustainable livelihoods. Through these interventions, we aim to improve quality of life, expand opportunities and create lasting social value in the communities connected with our operations. 335,000+ Total CSR beneficiaries ₹ 675 mn Community Spends	Capitals Impacted: Social and Relationship Capital Natural Capital Human Capital

Stakeholder Group	Impact & Influence	Value Delivered	
			Linked Material Topics: Community Engagement, Climate Change and Adaptation, Biodiversity Conservation
Government /Regulatory Bodies	Government and regulatory bodies shape the operating environment for our projects through zoning norms, approvals, permits, legal requirements and economic policies. Their frameworks and public infrastructure influence project planning, development timelines, compliance standards and the broader growth of the real estate market.	We uphold high ethical standards and comply with all applicable laws, regulations and approval requirements. We embed responsible and sustainable practices across our operations to strengthen transparency, maintain regulatory confidence and support long-term value creation for all stakeholders. Zero Cases of Non Compliance with material regulatory norms	Capitals Impacted: Social and Relationship Capital Natural Capital Linked Material Topics: Corporate Governance, Business Ethics, Risk and Crisis Management
Suppliers and Partners	Our vendors, suppliers and dealers support the consistent delivery of quality across our projects and customer offerings. Strong, collaborative relationships with them help us maintain high standards, strengthen operational efficiency and advance sustainable outcomes across our value chain.	We build long-term relationships with vendors, suppliers and dealers through regular collaboration and clear expectations. We encourage environmentally and socially responsible practices across the value chain to strengthen sourcing standards, improve reliability and reduce operational and compliance risks. This approach supports ethical procurement, consistent project delivery and a more resilient supply ecosystem. 1000+ Active channel partners	Capitals Impacted: Manufactured Capital Social and Relationship Capital Financial Capital Linked Material Topics: Supply Chain Management, Business Ethics, Occupational Health and Safety, Human Rights

Materiality Assessment

“ Keeping our strategic focus on the matters that matter most ”

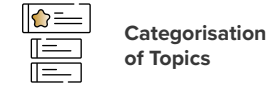
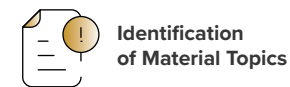
Materiality assessment helps us identify and prioritise the environmental, social and governance matters that are most relevant to our business, strategy and stakeholders. It enables us to focus on issues that may influence our performance, risk profile, stakeholder relationships and ability to create long-term value.

In FY 25, we conducted a structured materiality assessment to identify the ESG topics most significant to our business and stakeholders. The exercise considered internal perspectives, stakeholder expectations, sector developments, regulatory requirements and peer practices.

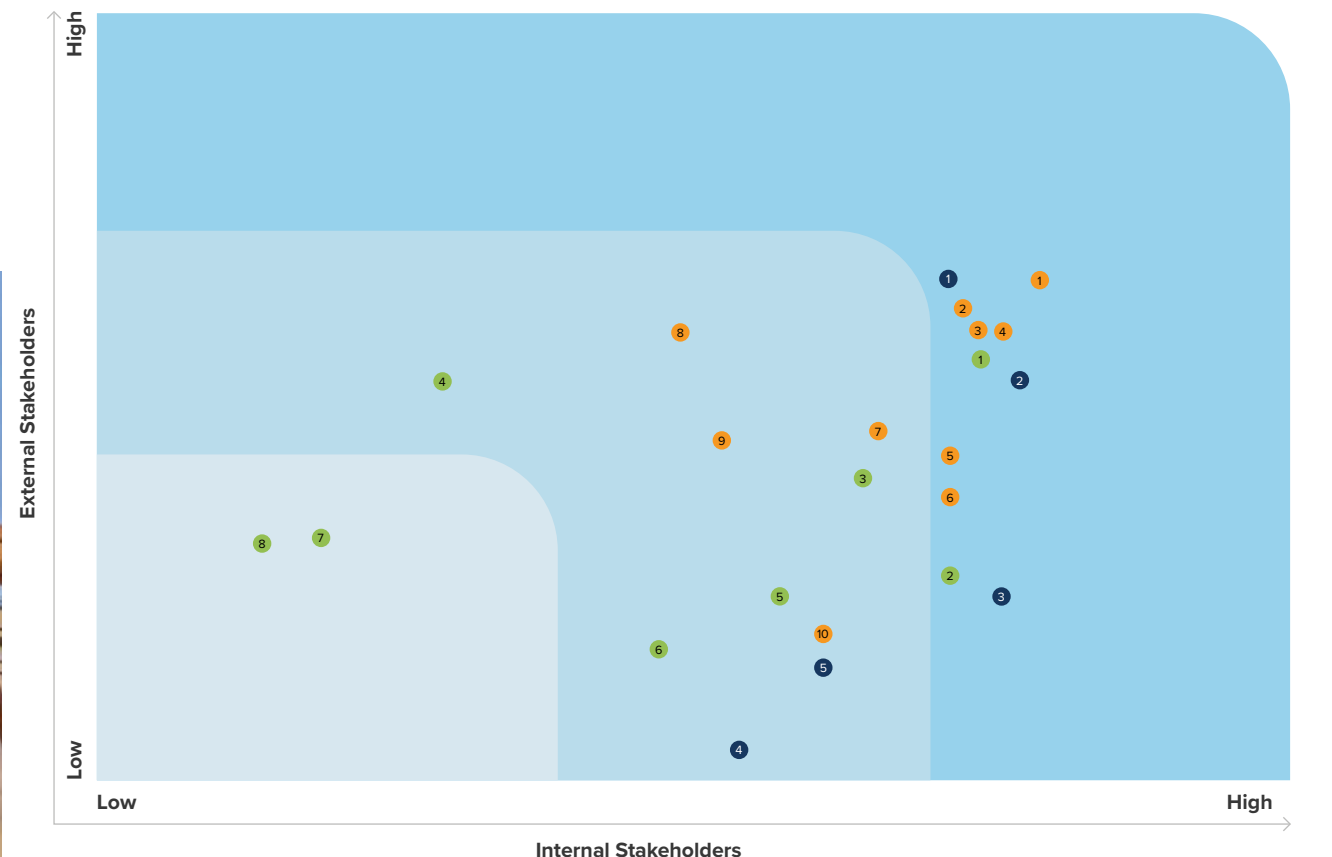
During FY 26, we reviewed these priorities in the context of changes in our operating environment, business objectives, regulatory landscape and stakeholder expectations. Our assessment confirmed that the previously identified material topics continue to reflect the issues most relevant to Prestige's long-term resilience and value creation. These topics therefore continue to guide our strategic focus, sustainability actions and management priorities for the reporting year.

Materiality Assessment Process

We follow a structured process to identify, assess, and prioritise the ESG topics most relevant to our business and stakeholders.



Materiality Matrix



◆ Prestige Lakeshore Drive, Bengaluru
Shot at Location

Material Matters and Value-Creation Linkages

Environment

Material Topic	Capitals Connected	Connected Stakeholders	Relevant UN SDGs
Waste Management 1	Natural Manufactured Financial	Communities Suppliers & Partners Government / Regulatory Bodies	11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND
Resource Conservation and Efficiency 2	Natural Manufactured Financial	Investors Customers Suppliers & Partners Government / Regulatory Bodies	11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
Water Management 3	Natural Manufactured Social & Relationship	Communities Suppliers & Partners Government / Regulatory Bodies	6 CLEAN WATER AND SANITATION 11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION 14 LIFE BELOW WATER
Green Building 4	Manufactured Natural Intellectual Financial	Customers Investors Suppliers & Partners Government / Regulatory Bodies	7 AFFORDABLE AND CLEAN ENERGY 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION

Material Topic	Capitals Connected	Connected Stakeholders	Relevant UN SDGs
Climate Change and Adaptation 5	Natural Manufactured Financial Social & Relationship	Investors Customers Communities Suppliers & Partners Government / Regulatory Bodies	7 AFFORDABLE AND CLEAN ENERGY 11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION
Biodiversity Conservation 6	Natural Social & Relationship	Communities Suppliers & Partners Government / Regulatory Bodies	11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND
Energy and Emission Management 7	Natural Manufactured Financial	Investors Suppliers & Partners Government / Regulatory Bodies	7 AFFORDABLE AND CLEAN ENERGY 11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION
Circularity 8	Natural Manufactured Intellectual Financial	Customers Communities Suppliers & Partners Government / Regulatory Bodies	3 GOOD HEALTH AND WELL-BEING 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 15 LIFE ON LAND

Social

Material Topic	Capitals Connected	Connected Stakeholders	Relevant UN SDGs
Occupational Health and Safety 1	Human Manufactured Social & Relationship	Employees Suppliers & Partners Government / Regulatory Bodies	3 GOOD HEALTH AND WELL-BEING 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES
Labour Practices 2	Human Social & Relationship	Employees Suppliers & Partners Government / Regulatory Bodies	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Workers and Labour Management 3	Human Manufactured Social & Relationship	Employees Suppliers & Partners Government / Regulatory Bodies	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Customer Experience 4	Social & Relationship Intellectual Manufactured Financial	Customers Employees Suppliers & Partners	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES

Material Topic	Capitals Connected	Connected Stakeholders	Relevant UN SDGs
Human Capital Development 5	Human Intellectual Financial	Employees Investors	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Privacy and Data Security 6	Intellectual Social & Relationship Financial	Customers Employees Investors Government / Regulatory Bodies	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Product Quality and Safety 7	Manufactured Intellectual Social & Relationship	Customers Suppliers & Partners Government / Regulatory Bodies	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Human Rights 8	Human Social & Relationship	Employees Communities Suppliers & Partners Government / Regulatory Bodies	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES

Material Topic	Capitals Connected	Connected Stakeholders	Relevant UN SDGs
Community Engagement 9	Social & Relationship Human	Communities Employees Government / Regulatory Bodies	
Diversity, Equity and Inclusion 10	Human Social & Relationship Intellectual	Employees Investors Communities	

Governance

Material Topic	Capitals Connected	Connected Stakeholders	Relevant UN SDGs
Innovation and Technology 1	Intellectual Manufactured Financial Human	Customers Employees Investors Suppliers & Partners	
Corporate Governance 2	Financial Intellectual Social & Relationship	Investors Employees Government / Regulatory Bodies	

Material Topic	Capitals Connected	Connected Stakeholders	Relevant UN SDGs
Business Ethics 3	Human Financial Social & Relationship	Investors Employees Customers Suppliers & Partners Government / Regulatory Bodies	
Supply Chain Management 4	Manufactured Financial Natural Social & Relationship	Suppliers & Partners Customers Investors Government / Regulatory Bodies	
Risk and Crisis Management 5	Financial Manufactured Intellectual Human Social & Relationship	Investors Employees Customers Communities Suppliers & Partners Government / Regulatory Bodies	

Value Creation Model

Capital	Input	Value Creation Model	Output	Outcomes	Material Topics	SDGs Impacted
Financial Capital 	- Net Worth : ₹167,398 mn - Gross Capital Employed : ₹733,680 mn - Cash & Cash Equivalents : ₹36,897 mn	Five Business Verticals Residential Commercial Retail Hospitality Property Management & Other Services 	- Revenue from operations : ₹131,955 mn - EBITDA (margin 31.97%) : ₹42,192 mn - Total Collections : ₹185,146 mn - Projects completed in FY 26 (No/ mn sft) : 13/ 18.22 - GDV of launches : ₹273,504 mn - New projects launched during FY 26 : 15 - Units handed over in FY 26 : 5000+ 2125 Vendors onboarded via digital platform 35,573 My Prestige App downloads 34,480 Digital customer applications 100% Service requests via digital channels 18% share of Women in management 100% employee coverage for training and career development reviews. 100% employee Engagement survey coverage under Pulse of Prestige 2025 - CSR Beneficiaries: 335,000+ - Customer handovers / possessions : 5000+ 100% Contractors covered by safety protocols - Complaints received / resolved: 1325/1321 - LEED-certified portfolio: 9.24 mn sft - Recycled content in total steel : 70% + - Emissions avoided (low-carbon materials/design): 370000+tCO₂e	- Earnings per share ₹27.76 - Dividend Per Share ₹2.00 - Return on capital employed* : 21.80 % *- excluding under construction projects - Cumulative delivery since inception (mn sft / No.) : 212/316 - Hospitality operational keys : 1477 - Mall footfalls : 19.10 mn - Commercial + retail leasable area : 13.68 mn sft - Developer grading : CRISIL DA 1+ - Project set-up time in system reduced from 2 hrs to 1 min - My Prestige App Rating from Customers : 4.8/5 Zero Fatalities & Lost-time injury frequency rate - Certified as Great Place to Work Zero Employee Grievances - Customer complaint resolution rate : 99.70 % - Customer satisfaction Score (CSAT) : > 80% - Repeat / referral share of sales : >20% - Received 5 Star GRESB Rating India's First IGBC Near Net Zero Energy Mall (Forum South, Bengaluru) - Trees Planted during the year : 62,000+	- Corporate Governance - Risks and Crisis Management - Supply Chain Management - Business Ethics - Product Quality and Safety - Supply Chain Management - Risks and Crisis Management - Product Quality and Safety - Privacy and Data Security - Innovation and Technology - Product Quality and Safety - Occupational Health and Safety - Human Capital Development - Human Rights - Workers and Labour Management - Labour Practices - Diversity, Equity and Inclusion - Community Engagement - Customer Experience - Business Ethics - Human Rights - Circularity - Water Management - Energy and Emissions Management - Climate Change and Adaptation - Waste Management - Resource Conservation and Efficiency - Biodiversity Conservation - Circularity - Green Building	                     

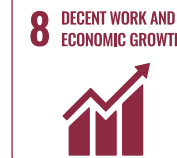
Financial Capital

“ Building financial strength for the next horizon. ”

FY 26 marked a new high in the Company's financial journey. Building on a strong foundation, we delivered exceptional momentum across residential, commercial, retail and hospitality businesses, achieving our highest-ever sales, collections, revenue and profitability. This performance resulted in a sharp rise in EBITDA, while return on equity and earnings per share more than doubled during the year.

We have also achieved several important milestones and expanded our presence across key markets. We remain focused on pursuing disciplined growth, expanding in a calibrated manner, ensuring timely execution, strengthening our annuity portfolio and creating long-term value for all stakeholders.

SDGs Impacted



Material Topics

Corporate Governance

Risks and Crisis Management

Supply Chain Management

Business Ethics

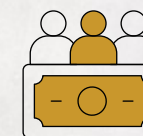
✦ Prestige Lakeshore Drive, Bengaluru
Shot at Location



Financial Capital at a Glance (FY 26)

₹ 131,955 mn	₹ 300,245 mn	₹ 13,054 mn
Revenue from Operations	Pre-Sales Value	Profit After Tax
₹ 42,192 mn	₹ 185,146 mn	
EBITDA	Collections	

Stakeholders Impacted



Investors



Suppliers & Partners



Customers



Government / Regulatory Bodies

Creating Value Across the Asset Lifecycle

In real estate, financial value moves through the asset lifecycle. Customer bookings establish committed demand, collections support construction, and project completion enables revenue recognition. We manage these stages together, aligning our launches, sales, cash flows and delivery across its development portfolio.

During the year, we significantly expanded our base of committed sales while maintaining healthy realisations across the portfolio. Strong collections supported the progress of ongoing developments, moving customer commitments closer to handover and revenue recognition. The scale of the ongoing and upcoming project pipeline provides multi-year visibility and a clear runway for future financial outcomes.

Robust Operational Performance

₹ 300,245 mn

Pre-Sales value

₹ 185,146 mn

Collections

₹ 13,475 per sft

Average realisation (blended)

₹ 686,035 mn

Pending spends for ongoing and upcoming residential projects

₹ 597,212 mn

Free Cash Flow potential from Ongoing and Upcoming Residential Projects

◆ Prestige Eden Garden, Kochi
Shot at Location

Capital Structure, Liquidity and Funding

We maintained a balanced funding approach while investing in a larger development pipeline and new growth opportunities. Borrowings were allocated to land acquisition, construction, and project expansion, while adequate liquidity and disciplined leverage management supported financial resilience. Improved borrowing efficiency and a stable credit profile further strengthened the Company's access to capital.

The following indicators reflect the Company's capital position and funding strength at the close of the year:

₹ 36,897 mn

Cash and balances including fixed deposits and marketable securities

₹ 109,082 mn

Net debt

0.65

Net debt-to-equity

Credit rating

ICRA A+

with a Stable outlook

Returns and Shareholder Value

The expanding asset base delivered stronger returns during the year through improved earnings and more productive use of capital. This performance enhanced our ability to reinvest in growth and share value with shareholders through dividends.

The following indicators reflect the value generated from the Company's capital base and its approach to shareholder returns:

Return on capital employed

21.80%

compared with 15.75% in FY 25

*excluding under construction projects.

Return on equity

50.90%

compared with 22.03% in FY 25

*excluding under construction projects.

₹ 2.00 per share

Dividend

Earnings Per Share

₹ 27.76

(an increase of approx. 148% as compared to last year)

Economic Value Created and Distributed

₹ 71,164 mn

Gross Cash Flows Generated

₹ 57,668 mn

Net Debt raised

Economic Value Distributed

To Employees

₹ 10,027 mn

Expense towards Employee Benefits

To Lenders

₹ 12,982 mn

Interest Expenses

To Shareholders and Investors

₹ 4,767 mn

Dividend and Payment for non-controlling interest

To Government

₹ 26,596 mn

To Community

₹ 675 mn

Economic Value Retained

₹ 13,054 mn



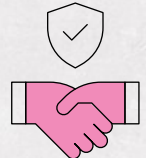
◆ Prestige Bagamane Temple Bells, Bengaluru
Shot at Location

Interlinkages with the Other Capitals

Financial capital enables us to invest in the resources, capabilities and relationships needed for growth. In turn, the value created through these investments strengthens earnings, cash flows and the capacity to fund future opportunities.

◆ Bellanza @ The Prestige City Mulund, Mumbai
Artist's Impression



Capital	How Financial Capital supports it	How it Strengthens Financial Capital
 Manufactured Capital	Funds land acquisition, project construction and the development of residential, commercial, retail and hospitality assets.	Completed and leased assets generate sales, rental income and long-term asset value.
 Intellectual Capital	Supports investments in design, digital platforms, engineering capabilities, brand building and management systems.	Strong capabilities and brand trust support customer preference, pricing, sales velocity and access to capital.
 Human Capital	Enables us to attract talent and invest in learning, safety, well-being and workforce development.	A capable and engaged workforce improves execution, productivity and cost efficiency, supporting margins and cash flows.
 Social and Relationship Capital	Supports customer engagement, channel partner relationships, stakeholder collaboration, and community development.	Strong relationships build trust, support collections and repeat demand, and strengthen long-term business performance.
 Natural Capital	Funds green buildings and initiatives related to energy, water, waste management and climate resilience.	Resource-efficient and sustainable assets enhance occupier interest, operating efficiency and long-term portfolio value.

Manufactured Capital

“Defining the Spaces where India lives, works and connects”

Manufactured capital represents the tangible foundation of our integrated value creation model, comprising the residential communities, commercial developments, retail destinations, hospitality assets and supporting infrastructure that we create and operate. As India's urban landscape evolves, demand is increasingly gravitating towards well-located, thoughtfully designed and professionally managed developments that deliver enduring quality and superior user experiences.

This shift is reflected in the industry's strong momentum, with residential sales across India's top seven cities surpassing ₹6,000,000 mn during 2025 and office leasing reaching a record 82.6 mn sft, underpinned by sustained demand for Grade A assets. Against this backdrop, our focus remains on developing destinations that are built to last, executed with quality, delivered on time and managed with care, thereby strengthening stakeholder confidence while creating assets that continue to generate value over the long term.

Manufactured Capital at a Glance (FY 26)

212 mn sft

Cumulative area delivered since inception

316

Projects delivered since inception

13

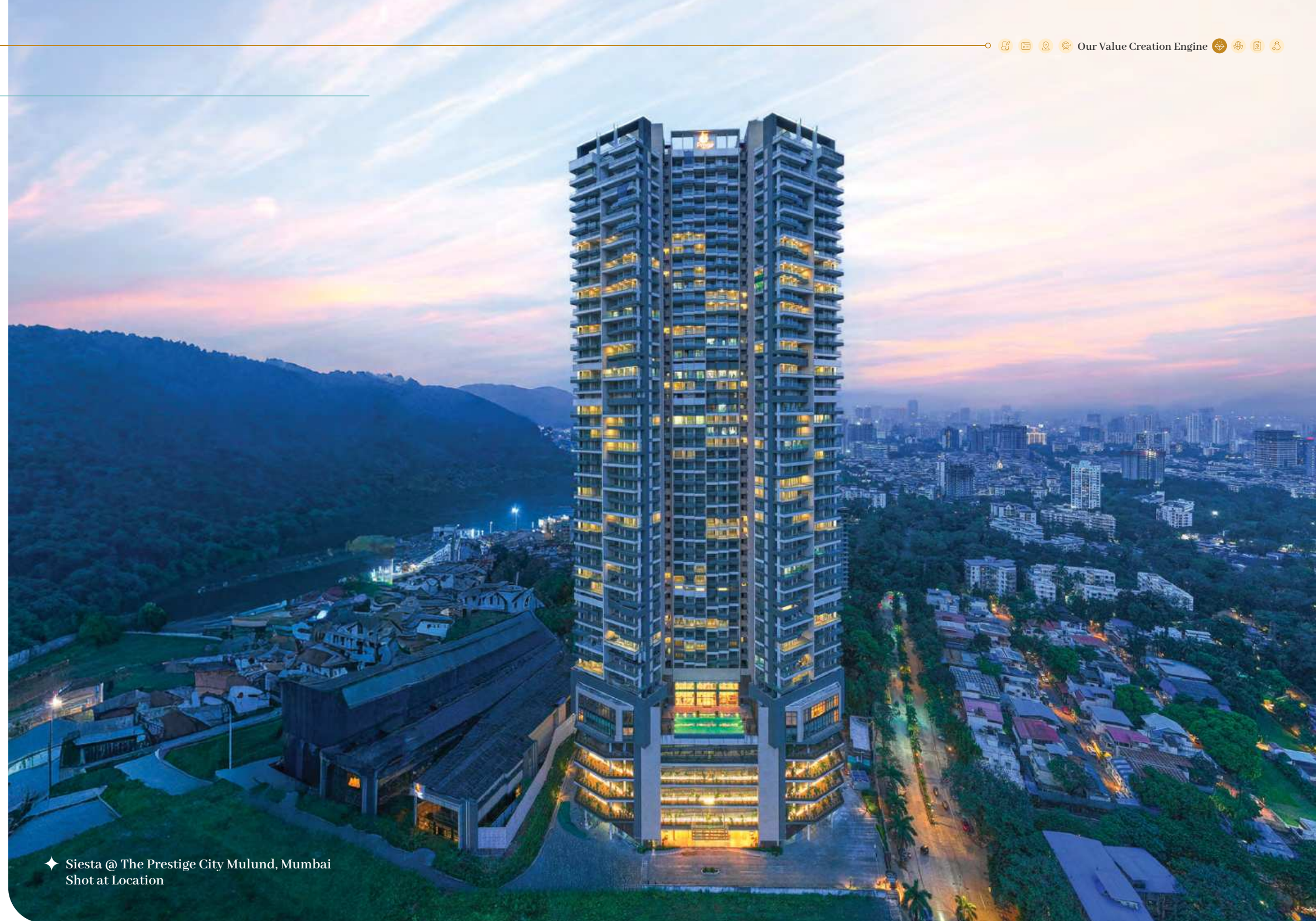
Cities of operation

22.28 mn sft

Area sold during the year

₹135,985 mn

Development and construction spends in FY 26



◆ Siesta @ The Prestige City Mulund, Mumbai
Shot at Location

SDGs Impacted



Material Topics

Product Quality and Safety

Supply Chain Management

Risks and Crisis Management

Stakeholders Impacted



Customers



Suppliers & Partners



◆ Meridian Park @ The Prestige City, Bengaluru
Shot at Location

Five Verticals. One Shared Momentum.

Our five business verticals operate as an integrated portfolio, extending our participation across development, sales, leasing, operations and continued services. This diversified presence broadens revenue streams, strengthens customer relationships and enhances the resilience of the business.

During the year, sustained demand from GCCs, technology companies and domestic corporates supported the commercial portfolio, while healthy footfalls and consumption strengthened retail performance. The hospitality business also maintained steady operational momentum, contributing to the overall balance and depth of the portfolio.

Residential

5000 + Units

Delivered during the year

11,692 Units

Sold during the year

Building Today. Creating the Platform for Tomorrow.

As the real estate sector shifts towards quality-led demand, competitive advantage increasingly depends on the ability to execute consistently rather than simply develop at scale. Thoughtful location selection, disciplined launch planning and efficient project execution enable us to respond to market opportunities while maintaining a healthy pipeline across the development lifecycle.

Throughout the year, we advanced multiple projects from construction to completion, facilitating customer handovers, strengthening the portfolio of income-generating and operational assets, and reinforcing our reputation for reliable delivery. In doing so, we also released capital for deployment into future developments, creating a continuous cycle of value creation.

Delivery Highlights - FY 26

13

Projects completed

18.22 mn sft

Area completed

Growth in Motion

Our development pipeline gives us a clear path for future launches, sales, and asset creation. With a wide range of ongoing and upcoming projects, we can time our developments to align with market demand and maintain strong visibility across the residential, commercial, retail, and hospitality segments.

Development highlights

66

Projects under construction

129 mn sft

Developable area under construction

15

Projects launched during the year

31.84 mn sft

Area launched

₹ 273,504 mn

Gross development value of launches

Building the Base for What Comes Next

A strong land and project pipeline enables the Company to sustain launches, deepen its presence in chosen markets and pursue opportunities across cities and asset classes. We continue to add development potential through a mix of outright acquisitions, joint development agreements and platform arrangements, providing flexibility in how future growth is funded and executed.

Land and project addition highlights

991 acres

Total land bank

69 Projects across 10 Cities

Upcoming projects

98 mn sft

Area Spanned under upcoming portfolio

₹ 514,200 mn

GDV added during the year

◆ Aspen Greens @ The Prestige City, Bengaluru
Shot at Location



Commercial

₹ 6,501 mn

FY 26 exit rentals

92%

Portfolio occupancy



◆ Prestige Capital Square, Bengaluru
Shot at Location



◆ Forum Kochi
Shot at Location

Retail

₹ 2,754 mn

FY 26 exit rentals

99%

Mall occupancy

Hospitality

16

Upcoming & Ongoing Projects

1,477

Operational hotel keys



◆ W Bengaluru
Artist's Impression



◆ The Prestige City, Bengaluru
Shot at Location

Property Management & Other Services

₹ 8,741 mn

Revenue

60+ mn sft

Area under maintenance

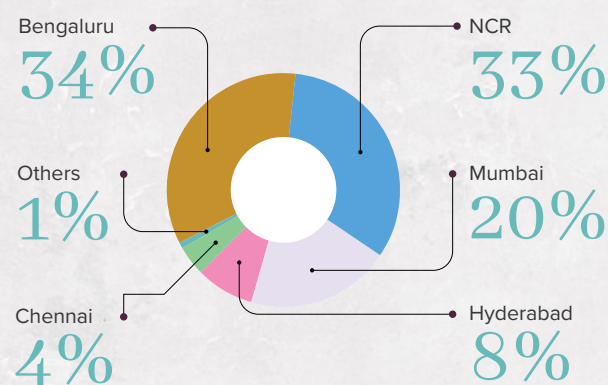
Prestige Golfshire, Bengaluru Shot at Location

Expanding the Map of Opportunity

Our presence across major urban markets lets us grow where demand is strongest and avoid relying on a single location. During the year, we saw strong sales across Bengaluru, NCR, Mumbai, Hyderabad, Chennai, and other markets, demonstrating the expanding reach of our portfolio.

Bengaluru remained the largest contributor, accounting for 34% of sales, closely followed by NCR at 33%. Mumbai contributed 20%, while Hyderabad and Chennai accounted for 8% and 4%, respectively, with other markets contributing the balance of 1%.

The rising contribution from emerging markets reflects our ability to successfully replicate our development model beyond established strongholds and achieve a more balanced geographic sales mix.



Interlinkages with the Other Capitals

Manufactured capital is created through the combined strength of our financial resources, capabilities, people, partnerships and natural resources. In turn, a well-developed and efficiently operated asset base strengthens each of these capitals and supports sustained value creation.

Capital	How it supports Manufactured Capital	How Manufactured Capital strengthens it
Financial Capital	Provides funding for land acquisition, construction, project development and the maintenance of operational assets.	Completed projects and operating assets generate sales, rentals and hospitality income, strengthening cash flows and asset value.
Intellectual Capital	Design expertise, engineering capabilities, project planning and digital systems improve the quality and efficiency of development.	Every completed project adds to the Company's design knowledge, execution capabilities and understanding of customer and market needs.
Human Capital	Architects, engineers, project teams, safety professionals and facility managers bring projects to life and keep assets operating effectively.	Well-designed sites, offices and operating assets provide safer, more productive and better-equipped environments for employees and partners.
Social and Relationship Capital	Customers, contractors, consultants, channel partners, regulators and communities support approvals, execution, sales and operations.	Quality development and reliable delivery build confidence and deepen long-term stakeholder relationships.
Natural Capital	Land, water, energy and construction materials are essential inputs across the asset-development lifecycle.	Green and resource-efficient buildings reduce environmental impact and improve the portfolio's long-term performance.

Human Capital

“Investing in people. Building the capability that powers growth.”

We have grown through the ambition, judgement, and commitment of our people. They carry our values into everyday decisions, respond to challenges with determination, and support one another through change. Their shared sense of ownership gives us the character and turns our purpose of shaping world-class urban environments into meaningful action.

As we move into its next phase, our people will continue to guide its progress. Their experience and adaptability help us respond to changing expectations, take on larger responsibilities, and uphold the values that define us.

Human Capital at a Glance (FY 26)

11,652

Total Workforce

Zero

Lost-Time Injuries (Employees and Workers)

51

Differently Abled Employees

4,065

New hires during the year.

Great Place to Work

Certified (Feb 2026 - Feb 2027)

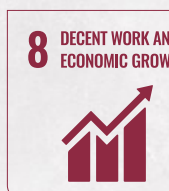


✦ Evergreen @ Prestige Raintree Park
Artist's Impression

We place people at the centre of our growth strategy because a capable, engaged and values-driven workforce strengthens execution, supports innovation, and enables sustainable business growth. We nurture a culture where employees speak openly, learn continuously, take responsibility, and pursue meaningful careers. We invest in leadership development, role-based learning, inclusive hiring, employee well-being, workplace safety and recognition so that every individual can contribute with confidence and grow with the organisation.

In FY 26, we strengthened capability-building and employee engagement initiatives to equip our workforce for business expansion, digital transformation, and operational excellence. We also promoted inclusion and open dialogue, helping employees build confidence, take greater ownership, and contribute more effectively across the organisation.

SDGs Impacted



Material Topics

Occupational Health and Safety

Workers and Labour Management

Diversity, Equity and Inclusion

Human Capital Development

Human Rights

Labour Practices

Stakeholders Impacted



Employees



Suppliers & Partners



Customers

Where Every Voice Finds Belonging

We rely on a diverse and committed workforce to uphold quality, service, and consistency across the organisation. Our practices help us attract talent, develop skills, recognise contribution, and create an environment where employees can perform with confidence and pursue meaningful careers.

Diversity, Equity & Inclusion

We believe an inclusive workplace encourages broader perspectives, stronger collaboration and better decision-making, enabling us to respond more effectively to evolving customer and business needs. Different life experiences, abilities, cultures, and perspectives enrich the way our people think, solve problems, and move forward together. We therefore uphold fairness across hiring, career progression, compensation, and everyday workplace interactions.

Our Diversity, Equity, and Inclusion Policy turns this belief into action. Through our new social responsibility partnership with the National Association for the Blind, we are opening pathways throughout our office buildings for young adults with visual, speech, and hearing impairments to build skills, gain independence, and earn a livelihood with dignity. Dedicated teams, leadership oversight, awareness programmes and employee networks further help us address bias, widen access and foster a genuine sense of belonging.

19%	20%
Women in the total workforce	Women in junior management positions
18%	18%
Women in revenue generating and all management roles	Women across all management positions

*On a standalone basis

	Yes	to fair and timely payment to employees and workers
	No	to modern day slavery or human trafficking
	No	to forced/bonded/unpaid labour
	No	to child labour



◆ International Women's Day 2026 @ Prestige

Rights, Respect, and Fair Conduct

Our Human Rights Policy upholds equal opportunity, fair treatment, and a workplace free from discrimination and harassment. It reflects the principles of the United Nations Global Compact, the United Nations Sustainable Development Goals, and the ILO Declaration on Fundamental Principles and Rights at Work.

We enable employees to raise concerns through confidential grievance and whistle-blower channels, including anonymous reporting, without fear of retaliation. Our Prevention of Sexual Harassment Policy, Internal Complaints Committee and regular awareness programmes further strengthen accountability and reinforce respectful workplace conduct.

Workplace Conduct (FY 26)

100%	POSH training coverage
Nil	POSH incidents reported
Nil	Human rights violations reported
Nil	Employee grievances filed/pending
4,030	POSH training hours (FY 26)

Learning That Powers the Next Ascent

Continuous learning enables our workforce to adapt to changing technologies, customer expectations, and evolving business priorities. Our learning ecosystem combines digital resources, instructor-led sessions, technical programmes and role-specific development, giving employees across functions and levels of access to relevant learning opportunities.

During FY 26, we covered 100% of employees through training, while 100% received a Career Development Review to support meaningful feedback, career progression, and future readiness. Our capability-building efforts focused on four priority areas:

Leadership and Management

Programmes such as FIREBRAND, the High Velocity Management Development Experience and the Multi-Level Leadership and Professional Excellence Journey strengthened executive presence, managerial effectiveness and leadership readiness. These programmes strengthen succession planning, leadership readiness, and decision-making capability across the organisation.

Customer and Communication Skills

Make a Difference supported pre-sales excellence, while Connect and Convey helped employees strengthen business communication, client engagement and workplace effectiveness. Improved customer engagement capabilities contribute to stronger client relationships and service excellence.

Digital and AI Readiness

Through LinkedIn Learning Lights, Digital Learning Week and focused digital programmes, employees developed greater familiarity with emerging technologies, artificial intelligence and evolving ways of working. Building digital capability improves productivity, enables better decision-making and supports the Company's broader digital transformation journey.

Cybersecurity Awareness

Regular learning and awareness initiatives helped employees understand digital risks, strengthen responsible technology use and contribute to a more secure working environment. Greater cyber awareness strengthens organisational resilience and helps safeguard business continuity.

Our Learning Matrix

490	Total Training and awareness programmes conducted
290	Topics covered under training
11,652	Employees engaged in Learning and Development programmes

Care That Connects. Voices That Shape.

We strive to build a workplace where employees feel supported, connected, and valued. Our approach integrates physical and mental well-being, employee engagement, open feedback, and recognition to help people maintain balance and contribute confidently.

Supporting Holistic Well-being

We support employees through a five-day workweek, maternity and paternity leave, employee clubs, interest groups, and year-round wellness initiatives. Health insurance covers 100% of our employees, providing an important layer of security for them and their families.

Throughout the year, our people participated in preventive health check-ups, International Yoga Day, the New Beginnings tobacco-awareness session with Cipla Health, the Philips Green Heart webinar and Amaha's Navigating Parenthood workshop. Sound Healing sessions, Skin and Hair Care camps and weekly expert-led wellness webinars further encouraged healthier routines, emotional balance and preventive care.

The Prestige Marathon - *Power Run*, brought employees together across nine cities through fitness, participation and shared community spirit. Supported by Zumba warm-ups, a synchronised flag-off and category-wise recognition, the event turned well-being into a collective experience beyond the workplace.

Our wider welfare framework covered more than 25 programmes, including health camps, mental wellness sessions, financial literacy initiatives, malaria detection drives and cancer screenings, reflecting a broader approach to employee care.

Employee Benefit Indicators

₹ 10,027 mn
employee benefit expense

3,320 hours
of wellness webinars conducted



◆ The Prestige Marathon - Power Run

Bringing People Together, Hearing Every Voice

We strengthen connection by creating opportunities for employees to engage beyond their daily roles and express their perspectives. Throughout the year, shared experiences across offices, functions, and project sites deepened relationships and reinforced our community spirit.

The Prestige Sports Fest, cultural celebrations and occasions such as International Women's Day and International Men's Day brought colleagues across functions and locations together. Creative initiatives, including Banana Leaf Wonders and the Sand Painting

Competition, further encouraged participation, expression, and a sense of belonging.

The Pulse of Prestige 2025 survey gave employees a structured platform to share their experiences and expectations. With 100% workforce coverage, a 96% response rate and a 74% satisfaction score, the findings informed leadership discussions, team meetings and focus groups, helping translate feedback into focused action.



◆ Dandiya Celebrations @ Prestige

Every Life Matters at Every Step

We integrate occupational health, safety and well-being into the planning, construction and operation of our projects. ISO 45001 Occupational Health, Safety and Well-being Management System is applied across all operations and includes systematic hazard assessments, stop-work authority, incident reviews and corrective action follow-up. This robust framework strengthens our safety culture, minimises operational risk, enhances workforce confidence, and contributes to the reliable execution of projects.

Employees and contract workers participate through Joint Health and Safety Committees, multilingual toolbox talks, structured training and Occupational Health Centres. We are also piloting Building Information Modelling tools to identify risks earlier in the design process. Independent assessments and recognition from the British Safety Council and the National Safety Council further reinforce our commitment to safe, responsibly managed workplaces.



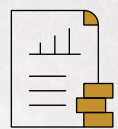
◆ Prestige Family Day

Interlinkages with the Other Capitals

Human capital is supported by our financial resources, physical infrastructure, knowledge systems, environmental practices and stakeholder relationships. In turn, a capable, safe and engaged workforce strengthens execution, asset quality, organisational knowledge and stakeholder confidence.

As the organisation grows in scale and complexity, we will continue investing in leadership, digital capability, workforce diversity and employee well-being to build a future-ready organisation capable of delivering sustainable value.



Capital	How it supports Human Capital	How Human Capital strengthens it
 Financial Capital	Enables investment in recruitment, learning, employee benefits, well-being and workplace safety.	Skilled and engaged employees improve productivity, execution and cost efficiency, supporting margins and cash flows.
 Manufactured Capital	Provides project sites, offices and operational assets where employees perform their roles.	Capable teams improve project quality and delivery, while strong safety practices protect people across sites and operations.
 Intellectual Capital	Provides digital platforms, design capabilities, data and management systems that support employee performance.	Employees apply, retain and strengthen organisational knowledge, while learning and safety insights improve systems and processes.
 Natural Capital	Shapes responsible design, construction and operating practices across projects and workplaces.	Design, engineering and EHS teams translate environmental commitments into practical action.
 Social and Relationship Capital	Builds the trust and collaboration needed to work effectively with customers, partners, contractors and communities.	Service-oriented and collaborative teams strengthen customer experience, partner relationships and stakeholder confidence.

Intellectual Capital

“
Designed for
Today. Ready for
Tomorrow.”

Every Prestige development begins with an aspirational home that feels reassuring, a workplace that enables ambition, a destination that brings people together or a hotel experience that stays with them. Technology helps us carry that aspiration through every stage with greater clarity, consistency and care. By combining human insight with design expertise, data, digital platforms, enterprise systems and institutional knowledge, we strengthen decision-making, collaboration and implementation across all our business verticals. Over the past three years, our journey has evolved from digitising individual processes to creating a connected, intelligence-led enterprise that enables us to respond faster, operate more efficiently and deliver experiences that feel more seamless, transparent and personal.

Intellectual Capital at a Glance (FY 26)

99.90%

Digital Booking Rate

< 3 Seconds

Customer Response Time (AI Chatbot)

2,125

Vendors onboarded via digital platform

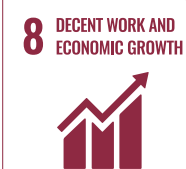
4.8/5

Ratings of My Prestige App from Customers



◆ Prestige Beverly Hills, Hyderabad
Shot at Location

SDGs Impacted



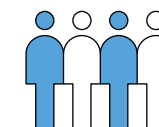
Material Topics

Privacy and Data Security

Product Quality and Safety

Innovation and Technology

Stakeholders Impacted



Customers



Employees



Suppliers & Partners

Always On. Always Prestige.

Our digital transformation follows a simple principle: information moves seamlessly across our business. We connect customer, project, and enterprise platforms, replacing fragmented applications and document-heavy processes with an integrated, well-governed digital ecosystem.

This transformation is based on five strategic pillars:



Intelligent Customer Experiences



AI-powered Enterprise Innovation



Operational Excellence through SAP



Engineering Excellence and Automation Security



Security, Governance and Resilience

One Connected Customer Journey

At the centre of the customer ecosystem is PREOSS, our total customer experience platform. It connects the My Prestige App, customer relationship management system and booking platforms, enabling interactions-from enquiry and booking to payment and service-to move through a more transparent and engaging journey.

Real-time inventory management and digital-first processes further support customers and teams with timely, consistent and reliable information.

35,573

My Prestige App downloads in FY 26

34,480

Digital customer applications

100%

of service requests routed through C4C, the My Prestige App and PREOSS

Digitising Enterprise Operations

Our SAP implementation has created a common digital backbone across real estate, leasing, retail, property management and construction operations, improving speed, consistency and visibility. Project creation time has been reduced from nearly two hours to about one minute, while standardised cost planning enables faster, more consistent execution.

We have also digitised purchase-order-based invoice processing and vendor onboarding. Automated workflows, source-level data capture, and structured approvals have reduced paperwork, improved accuracy, and strengthened turnaround time, traceability, and visibility across accounts and business teams.

Key outcomes include:

2 hours to 1 minute

Project creation time in system

2,125 vendors

onboarded through the digital platform

Together, PREOSS and SAP form a connected digital core that provides customers with greater transparency, enables employees to execute faster and improves the reliability of information across the business.



AI at Prestige

Personalising Customer Interactions

With an integrated digital foundation in place, we are extending artificial intelligence across customer engagement and sales. AI-enabled voice and chat capabilities allow the Company to respond to enquiries around the clock, share relevant project details and move interested customers towards the next stage of their journey.



Engage

Our AI-powered calling avatar, proactively connects with new leads, shares project details, assesses interest and schedules site visits directly within the customer relationship management system. During major launches, it can engage thousands of prospects simultaneously and send timely reminders ahead of scheduled visits.

Available across voice and chat, the agents operate 24/7, with response times under 3 seconds and no missed leads. During the year, it has handled over 5,000 minutes of conversation, generated more than 1,000 leads, scheduled over 250 site visits and supported 37 bookings.

Understand

Our AI-Driven Customer Interaction Intelligence Framework reviews customer interactions to understand engagement, identify intent and recommend the next best action. This helps sales teams respond more consistently and focus attention where it can create the greatest value.

Improve

Insights generated through our AI-powered customer intelligence, CRM, and digital marketing analytics helps sales and marketing teams monitor customer journeys, evaluate performance and refine engagement strategies. By turning conversations into actionable intelligence, we are strengthening responsiveness while building a deeper understanding of customer needs.

Intelligence Across Development

We are extending digital insights to the decisions that shape every development. By combining geospatial data, immersive visualisation and Building Information Modelling, the Company is improving how opportunities are evaluated, blueprints are coordinated, and initiatives are delivered.

Evaluate

Our AI-enabled land-acquisition intelligence platform digitises the land-evaluation lifecycle. Its geospatial capabilities allow teams to assess administrative boundaries, transport connectivity and site-specific considerations such as rajakaluves through interactive maps.

Automated attribute capture and one-click reporting bring relevant information together in a structured format, enabling faster, more informed land and site decisions.

Visualise

Our 3D Project visualisation experience that takes users from the wider project map to individual floor plans within a single visual journey makes complex project data easier to understand and strengthens how developments are presented and perceived.

Deliver

Through NEXTRA, we are creating a connected digital environment for initiative delivery-spanning planning, procurement, construction, cost control, governance and handover. The programme advances Building Information Modelling-led implementation under "The Prestige Way of Building 2.0," helping teams coordinate earlier, work from consistent project data and strengthen oversight across the development lifecycle.

Built on Autodesk Forma and the Autodesk AEC Collection, the programme brings different asset classes onto a common Design and Make platform, with Autodesk Construction Cloud serving as the single source of truth.

The information management framework is aligned with ISO 19650 and supported by the Employer's Information Requirements, BIM Execution Plans, and Level of Information Need standards. NEXTRA aligns leaders, project teams and ecosystem partners around a shared transformation roadmap.

The scale and adoption of the programme during FY 26 are reflected in the following:

180+ mn sft

portfolio covered

10,000+

digital workflow transactions

175+

design reviews conducted

◆ Prestige Nautilus, Mumbai
Artist's Impression



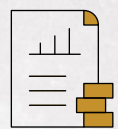
Securing Data and Strengthening Governance

As our digital ecosystem expands, information security and privacy remain central to the Company's technology strategy. ISO 27001:2022 certified information security management system follows a privacy-first, security-by-design approach across critical applications and AI-enabled systems. We are progressing towards DPDPA compliance readiness by January 2027 through a phased roadmap covering gap assessment, data discovery, consent management, privacy controls and Data Protection Impact Assessments. We have recorded zero data breaches or cybersecurity incidents during FY 26.



Interlinkages with the Other Capitals

We build intellectual capital through our investments, assets, people, environmental practices, and stakeholder relationships. In turn, our knowledge, frameworks, creative capabilities, and brand strength help us make better decisions, deliver with excellence, enhance user engagement, and create long-term value.

Capital	How it supports Intellectual Capital	How Intellectual Capital strengthens it
 Financial Capital	Enables investment in technology, design capabilities, digital platforms, brand building and management systems.	Integrated systems, stronger capabilities and brand trust support customer preference, sales momentum, pricing and access to capital.
 Manufactured Capital	Provides projects and operational assets where design, technology and process innovation are applied.	Land intelligence, digital planning and BIM-led delivery strengthen project design, execution quality and asset performance.
 Human Capital	Provides the experience, creativity and specialist skills that build and retain organisational knowledge.	AI tools, digital platforms and standardised processes improve employee productivity, collaboration and decision-making.
 Natural Capital	Shapes the need for resource-efficient design, responsible construction and sustainable asset operations.	Design expertise and digital tools support efficient planning, better resource use and reduced rework across projects.
 Social and Relationship Capital	Provides customer feedback, partner insights and collaborative relationships that inform innovation.	CRM systems, customer platforms and feedback mechanisms improve engagement, service delivery and grievance resolution.

Social and Relationship Capital

“
Stronger Relationships.
Thriving Communities.
Shared Progress.”

Cities grow through buildings, but communities give them purpose. At Prestige, we look beyond the spaces we create and focus on the people who live, work and build around them. We listen to local needs, stay connected to communities, and direct our efforts where they can make a meaningful difference.

Through investments in education, healthcare, livelihoods and environmental stewardship, we strengthen the resilience of the communities in which we operate, reinforcing our social licence to operate while contributing to more inclusive urban development.

We also engage closely with customers, residents, employees, workers, and partners because trust grows through honest dialogue, timely response, and consistent action. This approach enables us to create shared value by contributing to India's urban development priorities while strengthening stakeholder confidence, enhancing our reputation and supporting long-term business resilience. We also align our urban development approach with the government's focus on affordable housing and inclusive city growth. Alongside premium developments, we support initiatives that widen access to housing, improve neighbourhood infrastructure, and help communities benefit from urban progress.

Social and Relationship Capital at a Glance (FY 26)

99.70%

Customer complaint resolution rate

>80%

Customer Satisfaction Score

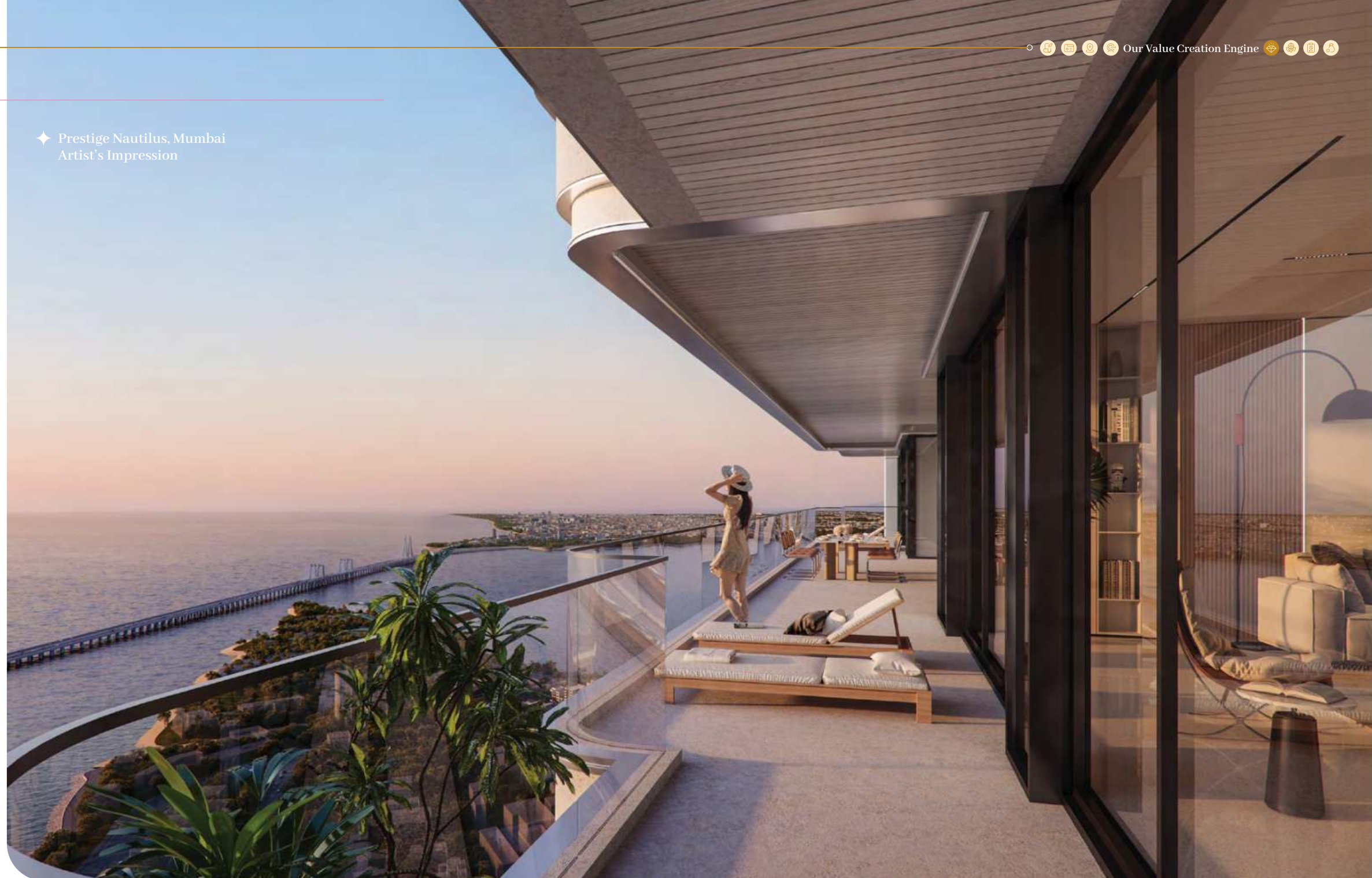
1,000+

Active Channel Partners

335,000+

CSR Beneficiaries Reached

◆ Prestige Nautilus, Mumbai
Artist's Impression



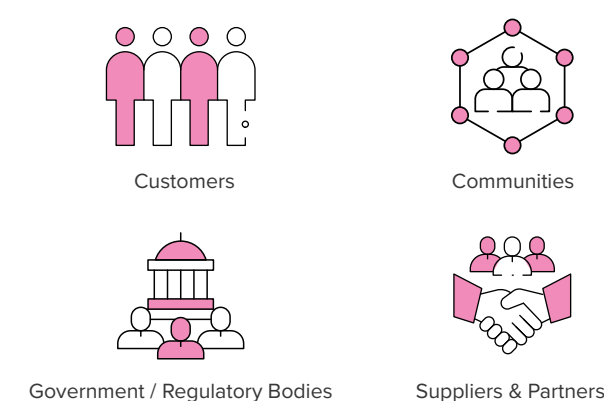
SDGs Impacted



Material Topics

- Community Engagement
- Business Ethics
- Circularity
- Customer Experience
- Human Rights

Stakeholders Impacted



Customer and Partner Experience

For a family, a new home often carries years of aspiration. For a business, the right workplace can shape its next phase. We serve individual homebuyers, small and medium enterprises, leading Indian companies and multinational organisations, and we recognise that each relationship comes with distinct expectations. We therefore make it easy for customers to reach us, share feedback, and receive clear updates at every stage.

The 'My Prestige' application allows customers to register and track concerns with greater visibility. Quarterly feedback exercises, service conversations, and handover and registration surveys help us by providing insights that help refine our products, improve service delivery, and strengthen customer satisfaction across the asset lifecycle.



Customer service indicators

Our customer service metrics reflect our commitment to responsiveness, transparency, and continuous improvement.

48 hours

Grievances acknowledged

7 - 14 days

Complaints resolved

Channel partners often become the first point of guidance for customers considering a Prestige property. We keep them informed through regular interactions, timely updates, and dedicated assistance so they can represent our offerings with clarity and confidence.

Exclusive partner programmes, international assistance teams, priority services and timely payouts recognise the contribution of high-performing channel partners and deepen our association with the network.

Purposeful Partnerships. Responsible Outcomes.

The quality and pace of our delivery rely on suppliers and contractors who share our standards. We set clear expectations on ethics, human rights, labour practices, health and safety, and environmental conduct through the Supplier Code of Conduct, which guides every relationship across the value chain.

Our ESG screening framework enables us to identify risks early, strengthen supply chain resilience, and work with partners who support our long-term sustainability objectives. Regular engagement, training, and awareness sessions help partners understand these expectations and apply them consistently in their operations. We also provide grievance and whistle-blower channels, reinforcing transparency, ethical conduct, and stakeholder trust throughout the value chain. Alongside this, we encourage circular economy principles and more sustainable practices by promoting resource efficiency, better material choices, waste reduction and responsible sourcing across procurement and delivery.

Responsible value-chain practices

100% of
Contractors

Covered by safety protocols

ESG Value Chain Assessment

60% of assessed
suppliers

associated with the Company for over a decade

5.02%

MSME and local procurement share



Changing Lives, Creating Impact.

A development leaves its deepest mark when the people around it also move forward. We work with communities to understand local priorities and support initiatives that improve access, strengthen livelihoods, and bring lasting benefits to everyday lives.

During the year, we invested ₹ 675 mn in programmes that support stronger communities, reinforce our long-term presence in key markets, and contribute to more inclusive urban development. Our efforts were focused on education, healthcare, livelihoods, and the

environment, working with trusted partners and local stakeholders across our operating regions.

By addressing local priorities through sustained partnerships, whether by helping a child continue learning, enabling a family to access care or opening a pathway to economic independence, we aim to strengthen community resilience while fostering enduring relationships built on trust and shared progress. Through sustained engagement, we seek to leave behind stronger communities and a wider sense of shared progress.

Four Pathways to Community Impact

Pathway	Our Focus	Key Initiatives	Our Impact
Education	Helping students access learning and continue their academic journeys.	Access to quality education in remote regions of Northeast India, scholarship support for deserving and meritorious students, and education access initiative for children across India.	800+ scholarships and sponsorships awarded
Healthcare	Improving access to timely, affordable, and life-saving medical care.	Strengthening access to primary healthcare services, support for specialised and advanced healthcare interventions, ambulance, medical equipment and healthcare support.	108,400+ urban healthcare beneficiaries
Livelihoods	Helping individuals build skills, secure income, and gain greater independence.	Disaster relief, healthcare and community rehabilitation, youth skilling through Rustomjee Prestige Vocational Education & Training Centre (RPVETC), and strengthening community resilience through essential assistance.	226,100+ individuals and households reached
Environment	Restoring urban ecosystems and improving ecological resilience.	Prestige Green Promise-One Million Trees Initiative, wildlife conservation at Bannerghatta Biological Park, and upkeep of urban parks and roadways.	62,000+ saplings planted

Collectively, these initiatives contribute to stronger local ecosystems, deepen stakeholder trust, and reinforce Prestige's role as a responsible urban developer.

Supporting Inclusive Urban Renewal

Urban progress must also respond to the needs of communities living in ageing and underserved settlements. Through government-led slum redevelopment and rehabilitation projects, we build rehabilitation housing while enabling the planned renewal of densely populated urban areas.

These projects require careful coordination with residents, government authorities and other stakeholders. By bringing together rehabilitation housing, supporting infrastructure and wider redevelopment within a structured framework, we apply our development capabilities to improve living conditions and contribute to more inclusive and orderly urban growth.

11,384

Homes and units committed

10.25 mn sft

Total developable area



As Prestige expands across geographies and asset classes, strengthening stakeholder relationships will remain central to our strategy. We will continue enhancing customer experience, responsible procurement and community partnerships to create enduring value for all stakeholders.



Interlinkages with the Other Capitals

Our investments, people, systems and environmental practices make our relationships stronger. In turn, the trust we build with stakeholders helps us deliver consistent value, support business continuity, and strengthen customer loyalty.



Capital	How it supports Social and Relationship Capital	How Social and Relationship Capital strengthens it
Financial Capital	Enables investment in customer service, partner engagement, CSR, and community development programmes.	Strong customer relationships and stakeholder trust improve sales conversion, support repeat business, strengthen cash flows and enhance long-term enterprise value.
Manufactured Capital	Well-designed and reliably delivered developments create positive experiences for customers, occupiers and communities.	Strong stakeholder confidence supports sales, approvals, project execution and long-term asset acceptance.
Human Capital	Capable and engaged teams deliver service, safety, stakeholder communication and community initiatives.	A shared sense of purpose and stakeholder trust strengthen employee commitment and organisational culture.
Intellectual Capital	Digital platforms, CRM systems and feedback mechanisms improve communication, service delivery and grievance resolution.	Customer and partner insights help refine products, processes and service standards.
Natural Capital	Responsible sourcing, resource-efficient development and ecological initiatives strengthen stakeholder confidence.	Trusted community and partner relationships support environmental programmes and local participation.

Natural Capital

“ The Next Leap Begins with Nature. ”

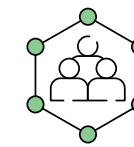
Nature provides every essential input that makes development possible: from land, water and energy to the materials used in construction. We recognise that the choices we make today will influence how well cities manage heat, water scarcity, resource pressure and climate change in the years ahead.

We integrate environmental considerations across planning, construction and asset operations by adopting green building principles, increasing renewable energy use, conserving water, choosing lower-carbon materials, and expanding green cover. We

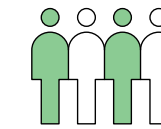
also recover and reuse construction and demolition waste, while technologies such as aluminium formwork and 3D concrete printing help us use materials more precisely and reduce avoidable consumption.

Our ambition extends beyond lowering environmental impact. We aim to use natural resources responsibly, restore ecological balance, and contribute to an environment that remains healthy, resilient, and liveable over time.

Stakeholders Impacted



Communities



Customers



Government / Regulatory Bodies

Material Topics

Climate Change and Adaptation

Water Management

Energy and Emissions Management

Waste Management

Resource Conservation and Efficiency

Circularity

Biodiversity Conservation

Green Building

✦ JW Marriott Sakleshpur Plantation Resort, Sakleshpur Artist's Impression



Natural Capital at a Glance (FY 26)

265,369.43 GJ

Total Renewable Energy Consumed

370,000+ tCO₂e

Emissions Avoided through
Low-Carbon Materials and Design

India's First

IGBC Near Net Zero Energy Operation Mall (Forum South Bengaluru)

2,545.19 mt

Total waste recovered through recycling, reusing or
other recovery operations

SDGs Impacted



6 CLEAN WATER
AND SANITATION



7 AFFORDABLE AND
CLEAN ENERGY



11 SUSTAINABLE CITIES
AND COMMUNITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



15 LIFE
ON LAND

Building Green Spaces

We use LEED, WELL, and IGBC frameworks from the planning stage to guide energy efficiency, water stewardship, material selection, indoor environmental quality and occupant comfort. Our LEED portfolio includes 8 Platinum, and 10 Gold certified projects, while 2 Platinum and 3 Gold projects have received pre-certification. Prestige Property Management and Services also maintains an ISO 14001:2015 certified Environmental Management System, independently verified by a third party, to bring greater discipline and consistency in environmental performance across its managed properties. These ratings reflect the environmental standards embedded across both completed and upcoming developments. These frameworks help us improve building performance, enhance occupier well-being, strengthen market competitiveness and future-proof our portfolio against evolving environmental expectations.

Green Building Portfolio

9.24 mn sft

LEED-certified space

7.43 mn sft

WELL Health-Safety Rated space

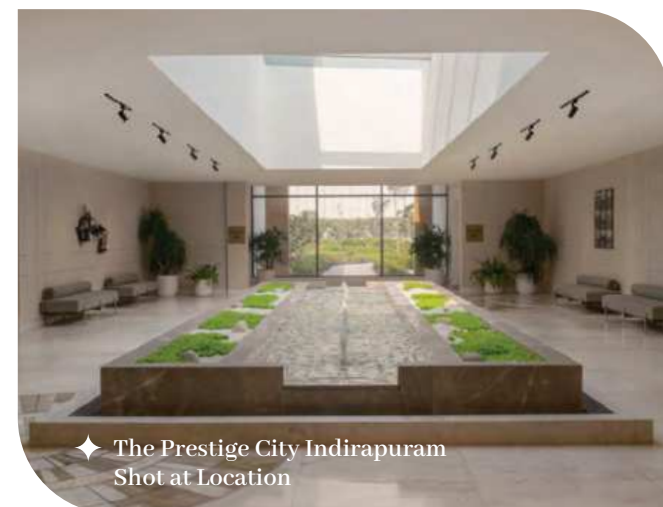
2.69 mn sft

IGBC-registered developments

13.60 mn sft

IGBC pre-certified projects

Our assessed entities secured a GRESB 5-Star rating in FY 26, marking the second consecutive year at this level. The Group's overall score improved from 97 in 2024 to 99 in 2025, placing the assessed entities among the top 20% globally and first in Asia in the Office and Development category. The recognition reinforces our commitment to responsible development and provides investors with independent validation of our ESG performance.



◆ The Prestige City Indirapuram
Shot at Location



◆ Prestige 101, BKC, Mumbai
Artist's Impression

Lower Carbon, Lasting Value

We address carbon from the moment we select materials and continue through the way we operate completed properties. During construction, we increase the use of blended cement and supplementary cementitious materials such as GGBS and fly ash, together with recycled steel, to reduce the embodied emissions associated with conventional materials. We have also piloted lower-carbon façade solutions across selected developments, balancing emission reduction with durability, quality, and performance.

Once a property becomes operational, we focus on lowering the energy it requires each day. High-performance building envelopes, efficient HVAC and cooling systems, advanced glazing, energy-saving lighting, improved ventilation and daylight-responsive planning help reduce demand without compromising occupant comfort. We also expand renewable energy sourcing wherever feasible and use utility-level monitoring to track consumption, identify inefficiencies, and improve performance over the life of each asset. Together, these measures help in reducing operating costs, improving energy efficiency, and enhancing the long-term attractiveness of our developments.

Progress in focus

Around

70% recycled content

in total steel consumption

265,369.43 GJ

energy consumed from renewable sources

77,000+ MT

of GGBS procured across construction

27,000+ MT

of fly ash procured as a low-carbon alternative

86.50% lower

façade carbon footprint compared with conventional systems

Water Stewardship

We manage water from the planning stage through construction and daily operations, with a clear focus on conserving freshwater, improving reuse, and tracking consumption. Detailed commissioning plans to set efficiency requirements for indoor use, landscaping, and building processes. High-efficiency fixtures, dual-flush systems, flow reducers and leak-detection mechanisms help control demand without affecting user comfort. At selected developments, flow reducers can lower flow rates by up to 40% while maintaining adequate pressure. Efficient water management strengthens resilience in water-stressed regions, reduces dependence on freshwater resources, and supports the long-term sustainability of our developments.

Across landscaped areas, drip and smart irrigation systems deliver water more precisely, while drought-tolerant and low-water species reduce irrigation needs. Rainwater-harvesting systems support groundwater recharge and provide an additional source for flushing, landscaping, basement cleaning, and cooling operations. On-site Sewage Treatment Plants treat wastewater for non-potable uses such as toilet flushing, landscaping, and dust suppression.

These measures help us reduce freshwater dependence, reuse available resources more effectively, and improve resilience across our developments.

0.0000055876

Water intensity per rupee of turnover

100% assets covered

by Sewage Treatment Plants



◆ Prestige Golfshire, Bengaluru
Shot at Location

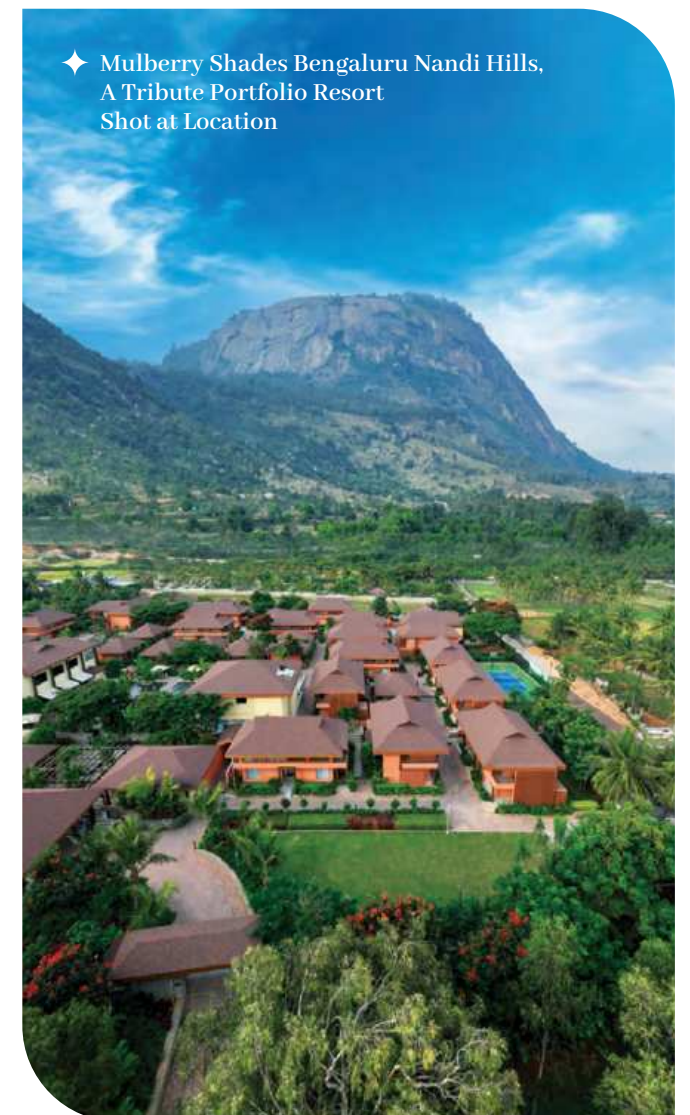
Advancing Circularity

What begins as waste can often be returned as a useful resource. Across our sites, teams reuse excavated waste for backfilling, turn construction debris into pavers and blocks, and adopt reusable aluminium formwork and modular methods to reduce material loss. We send recyclable and hazardous waste to authorised partners, convert organic waste into compost, and recover wood residues from interior operations. By keeping materials in use and giving nature room to regenerate, we reduce waste while restoring what development can place under pressure.

Biodiversity

We carry the same thinking into the natural environment. Under the Prestige Green Promise, we aim to plant one million trees across Bengaluru over ten years. The first phase has transformed 10 acres, with more than 40,000 native saplings planted using the Miyawaki method. In FY 26, we planted over 62,000 saplings and committed to the five-year adoption of two tiger cubs at Bannerughatta Biological Park, Bengaluru.

Beyond increasing green cover, these initiatives contribute to urban biodiversity, strengthen climate resilience and reinforce our commitment to creating healthier cities.



◆ Mulberry Shades Bengaluru Nandi Hills,
A Tribute Portfolio Resort
Shot at Location

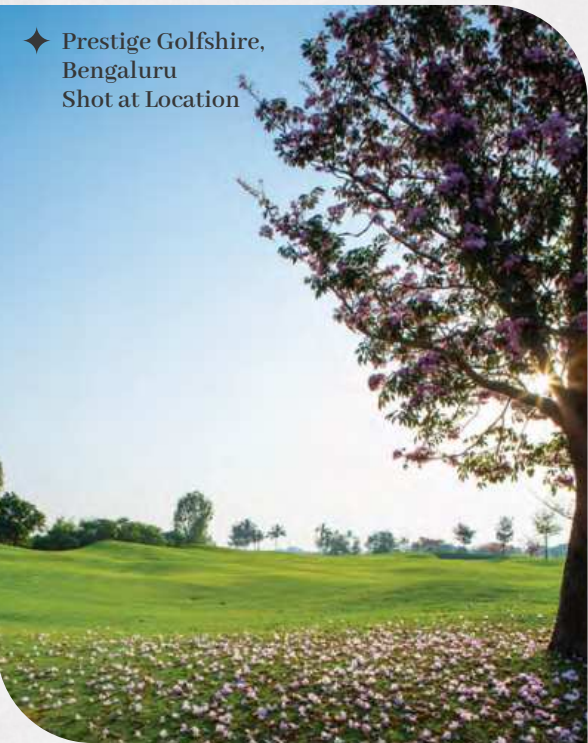


★ Prestige Augusta Golf Village, Bengaluru
Shot at Location

Interlinkages with the Other Capitals

Our investments, assets, people, capabilities, and partnerships support our natural capital. When we use resources responsibly, we improve efficiency, strengthen asset quality, and create long-term value.

As climate risks, resource constraints and stakeholder expectations continue to evolve, we will further strengthen low-carbon construction, resource-efficient operations and nature-positive development to build resilient assets that create lasting value.



★ Prestige Golfshire, Bengaluru
Shot at Location

Capital	How it supports Natural Capital	How Natural Capital strengthens it
Financial Capital	Enables investment in green buildings, renewable energy, water systems and lower-carbon materials.	Resource-efficient assets reduce lifecycle costs, strengthen resilience and enhance long-term portfolio value
Manufactured Capital	Provides the projects and operational assets across which environmental measures are implemented.	Green-certified, resource-efficient buildings improve asset performance, increase occupier appeal and strengthen long-term competitiveness
Human Capital	Design, engineering, construction and EHS teams translate environmental commitments into action.	Sustainable workplaces improve employee well-being, strengthen productivity and reinforce a culture of responsible operations
Intellectual Capital	Design expertise, lifecycle assessments and digital monitoring strengthen resource efficiency.	Experience gained from sustainable design and operations strengthens organisational knowledge, accelerates innovation and supports the continuous improvement of future developments
Social and Relationship Capital	Suppliers, contractors, consultants and communities support responsible sourcing, conservation and ecological initiatives.	Responsible environmental stewardship strengthens stakeholder trust, reinforces Prestige's licence to operate and enhances the Company's reputation

About Our Board

“Vision shapes ambition. Governance sustains it. Our Board brings together experience, foresight and integrity to anchor our growth with purpose while creating enduring value for every stakeholder.”

At Prestige, leadership is defined not merely by oversight, but by the ability to anticipate change, inspire confidence and create enduring value. Our Board of Directors serves as the guiding force behind our long-term vision, bringing together diverse perspectives, deep industry expertise and professional judgement to navigate an evolving business landscape.

Anchored in the principles of integrity, accountability and transparency, the Board ensures that every strategic decision is aligned with the interests of our stakeholders while remaining true to the values that have shaped our legacy. Beyond driving business performance, the Board upholds responsible governance, sustainable growth and a culture where ethics and excellence go hand in hand.

With a consistent focus on resilience and future readiness, the Board continually evaluates emerging opportunities, evolving risks and changing market dynamics, enabling us to remain agile while pursuing long-term value creation.

As we look beyond immediate performance towards sustained progress, the Board ensures that every strategic choice reflects a wider sense of responsibility. Through active oversight of the our ESG priorities, we bring sustainability into the heart of business planning, risk evaluation and investment decisions, guiding us towards resilient growth and enduring stakeholder value.

The Board functions within a governance framework that is fully aligned with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations. Its effectiveness is assessed annually through a comprehensive evaluation of the Board, its Committees, the Chairperson and individual Directors. This structured review strengthens accountability, promotes continuous improvement and reinforces the Board's commitment to governance excellence.



Our Governance Pillars



Transparency



Accountability



Risk Management

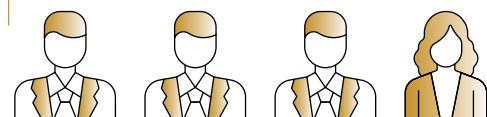


Compliance and Ethics

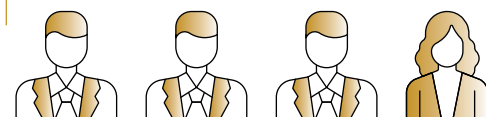
Board Composition

8
Total
Directors

Executive Directors



Independent Directors



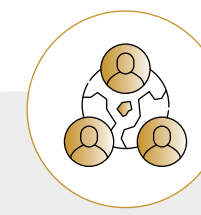
Committees that Strengthen Governance



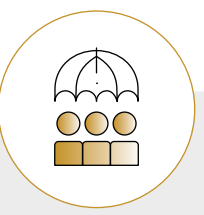
Audit Committee



Nomination and
Remuneration Committee



Corporate Social
Responsibility Committee



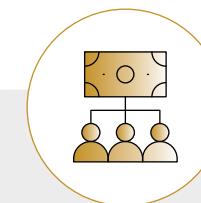
Risk Management
Committee



Stakeholders' Relationship
Committee



Management
Sub-Committee



Hospitality Fund
Raising Committee



ESG Committee

Board of Directors



Mr. Irfan Razack

Chairman & Managing Director



Dr. Rezwan Razack

Joint Managing Director



Mr. Noaman Razack

Whole-time Director



Ms. Uzma Irfan

Whole-time Director



Mr. S.N. Nagendra

Independent Director



**Dr. Ravindra
Munishwar Mehta**

Independent Director



Ms. Neelam Chhiber

Independent Director



**Mr. T. Srikanth
Bhagavat**

Independent Director



Irfan Razack

Chairman and Managing Director

Irfan Razack is a prominent figure in the real estate sector, recognised for his visionary leadership and significant contributions as Chairman of Prestige Group. With more than forty years of experience, Razack has played a crucial role in transforming Prestige Group into one of India's leading real estate companies. His commitment to excellence, steadfast resolve, and strategic insight have established the company as a pioneer in the field. In recognition of his unmatched leadership and extensive contributions to the growth and development of India's real estate industry, Irfan Razack has been conferred with an Honorary Doctorate by the Vijayanagara Sri Krishnadevaraya University, Ballari.

In 1986, Irfan Razack, together with his two brothers, formally established Prestige Estates Projects Limited, expanding the family business from retail into real estate development. Under his leadership, the company developed major residential, commercial, retail and hospitality projects across Bengaluru, Chennai, Hyderabad, NCR, Kochi, Goa and Mumbai.

Under Irfan Razack's astute leadership, Prestige Group has experienced unparalleled growth and expansion. The company has become a prominent player in the real estate market, known for its iconic residential, commercial, retail, and hospitality projects. With a focus on quality, innovation, and customer-centricity, Razack has steered Prestige Group to numerous achievements and accolades.

Razack's visionary approach has been instrumental in identifying and capitalising on emerging opportunities in the real estate industry. He has steered the company through market fluctuations, overcoming challenges and consistently delivering excellent results. His acute understanding of market trends, combined with his ability to anticipate clients' evolving requirements, has enabled Prestige Group to maintain a competitive edge.

Beyond his contributions to the real estate industry, Irfan Razack is known for his philanthropic endeavours. He believes in giving back to society and actively supports initiatives in education, healthcare, and community welfare. As a responsible corporate citizen, he has introduced several sustainable practices within the organisation, emphasising environmental conservation and social responsibility.

Razack's leadership style is defined by a hands-on approach, an accessible demeanour, and a commitment to fostering a positive work culture. He places great importance on building strong relationships with stakeholders, including employees, customers, and partners. His ability to inspire and motivate teams has been instrumental in nurturing a talented workforce dedicated to delivering excellence across all aspects of Prestige Group's operations.

Under Razack's leadership, Prestige Group has received numerous awards and recognition, both nationally and internationally. The company's dedication to quality, innovation, and customer satisfaction has been recognised by

respected industry bodies and publications, further strengthening its reputation as a leading real estate developer.

Considered one of the leading authorities on real estate in India today, he has won and continues to win several awards and accolades. Some of them are mentioned below:

- Fellowship of the Royal Institution of Chartered Surveyors (FRICS) in 2013 – this is the pre-eminent chartered qualification for professionals in land, property and construction, and is considered the mark of property professionalism worldwide.
- Adjudged 'Real Estate Professional of the Year' at the Real Estate Excellence Awards 2008.
- Best Developer Award in 2009-10 by the Karnataka State Town Planning Department.
- Bestowed the Commercial Master Builder Award 2010 by Construction Source India.
- 'Entrepreneur Extraordinaire Award' by Builders Association of India and Confederation of Real Estate Developers Associations of India (CREDAI) – 2010.
- Construction World Architect & Builder Award 2010, being ranked among India's Top 10 Builders.
- Recognised and awarded for his 'outstanding contribution' to real estate by EPC World Award in 2011, by CREDAI in 2013 and by NDTV in 2015.
- Sir M. Visvesvaraya Memorial Award 2015 for his outstanding contribution towards the growth of Karnataka through building projects.
- Voted as one of the Best CEOs in Asia (Best in India) in the reputed Institutional Investor (II) magazine's 2014 All-Asia Executive Team Rankings.
- Images Retail Award for Excellence in Retail & Customer Service.
- EY Entrepreneur of the Year in 2022 under the category of Energy, Real Estate and Infrastructure.
- Awarded the IHC London & IIM Lifetime Achievement Award in recognition of his sustained contributions to real estate.
- He was awarded the Hall of Fame award in 2024 by the Commercial Design Awards.
- In 2024, he received The Karnataka Rajyotsava Award, the second-highest civilian award in Karnataka.
- Mr. Irfan Razack, recognised by the Retailers Association of India as a pioneer of the modern shopping centre.
- Won the Lifetime Achievement Award at the 2025 ET Business Awards.

As the Chairman of Prestige Group, Irfan Razack continues to shape the future of the organisation and the real estate landscape in India. His unwavering dedication, entrepreneurial spirit, and forward-thinking approach have cemented his position as a respected industry veteran and a visionary leader. With his profound expertise and passion for excellence, Razack remains committed to driving Prestige Group towards new heights of success, while leaving an indelible mark on the Indian real estate industry.



Dr. Rezwan Razack
Joint Managing Director

Born into the entrepreneurial family of Mr. Razack Sattar, Rezwan Razack completed his schooling at St. Joseph's Boys High School in Bangalore, graduating in 1971. He earned his Bachelor of Commerce (B.Com) degree from St. Joseph's College of Commerce in 1975. His disciplined upbringing, academic background, and entrepreneurial values laid the foundation for an accomplished future in business.

Rezwan Razack began his career in the family's retail business in 1975, and diversified into property development in 1985. Under his leadership, the Prestige Group has developed over 330 landmark properties covering residential, commercial, retail, hospitality, and mixed-use sectors, spanning nearly 220 mn sq ft across India.

Widely respected for his vision, leadership, and ability to build high-performing teams, Rezwan has played a defining role in shaping the Group's excellence and expansion in India's real estate landscape.

Together with his distinguished business career, Rezwan Razack has devoted nearly six decades to the study, preservation, and promotion of Indian Paper Money. What began as a youthful fascination evolved into a lifelong scholarly pursuit, making him one of the world's foremost authorities on the subject.

His meticulous research, collaborations with collectors and institutions worldwide, and unwavering commitment to documenting India's monetary history have culminated in one of the most comprehensive collections of Indian banknotes ever assembled.

In 2010, he was instrumental in establishing the India Chapter of the International Bank Note Society (IBNS) and continues to serve as its Chairman.

His lifelong pursuit found permanent expression in Rezwan Razack's Museum of Indian Paper Money, inaugurated in Bengaluru in 2020. Recognised as one of the world's most comprehensive museums dedicated exclusively to Indian paper money, it preserves and showcases the remarkable story of India's currency through rare banknotes, archival material, and thoughtfully curated exhibits.

Rezwan Razack has authored three landmark publications that have become important references for collectors, researchers, and scholars worldwide:

- 'The Revised Standard Reference Guide to Indian Paper Money', 2012 - Co-authored as a comprehensive reference work on Indian banknotes, it received the IBNS Literary Achievement Award - Book of the Year (3rd Place) in 2012.
- One Rupee One Hundred Years: 1917-2017 in 2017 - A definitive study commemorating the centenary of India's One Rupee note, honoured with the IBNS Literary Achievement Award - Book of the Year (3rd Place - Tie) in 2017.

- Paper Money of the Princely State of Hyderabad, 2025 - A meticulously researched study on the currency of the Nizam's Hyderabad State, recognised with the IBNS Literary Achievement Award - Book of the Year (1st Place) in 2026.

Beyond these books, Rezwan Razack has published numerous award-winning research articles on Indian and colonial paper money and continues to contribute significantly to leading numismatic journals globally.

Rezwan Razack's contributions to numismatics have earned him widespread national and international recognition, including numerous 'Lifetime Achievement' Awards from prominent Whole-Time Director numismatic organisations.

In recognition of his exceptional contribution to the field, G.D. Goenka University conferred upon him the honorary degree of Doctor of Philosophy (Ph.D. Honoris Causa) in 2021.

In 2025, he created history by becoming the first Asian to be inducted into the International Bank Note Society (IBNS) Hall of Fame in the society's more than 65-year history, one of the highest global honours in the field of paper money.

Through his remarkable achievements as a businessman, researcher, collector, author, and museum founder, Rezwan Razack has created a lasting legacy that preserves India's paper money heritage while inspiring collectors, researchers, and future generations across the world.

◆ Prestige Shantiniketan, Bengaluru
Shot at Location



Noaman Razack
Whole-Time Director

Noaman Razack's name is synonymous with the Prestige retail endeavour. As Director, Prestige Group, and the youngest son of the founder, the late Mr. Razack Sattar, he leads the activities of the Group's retail vertical.

He was instrumental in the innovation of the Mall culture in India from the first Forum Mall in Koramangala to the many malls across South India. He is now reinventing the new upcoming malls which will be in a whole new avatar.

He is, as well, Director of Prestige Fashions Pvt. Ltd. the umbrella organisation for all garment-related retail activity in the Group. He thus brings to the Group his unique experience in fashion retail, the Group's richly textured legacy, as embodied in Prestige The Man Store and many other franchise outlets.

That is where his career began, soon after he graduated, drawn as he was to the idea of quality retail as, perhaps, best expressed in Prestige's bespoke. The bespoke values of focus and impeccable attention to detail combined with Noaman's empathy with Bangalore and its people, so evident then, has characterised Prestige retail's various formats.

As he says, "Prestige The Man Store retail vertical model transformed Bengaluru's lifestyle, elevating retail to a truly international level in what has become a world capital. Perhaps the sum total of our efforts through the years has been to transform in some way how Bengaluru lives well. Our father taught us to retail not just a product or a service but an ideal: how Bengaluru citizens could express their style.

The progression from retail to real estate began when Prestige Estates started in the early eighties and the current synergy of the two was inevitable for its logic: Prestige has always enhanced the Bangalorean lifestyle the way it has since the fifties when it began with founder Mr. Razack Sattar.

Work apart in his understated way, he is involved with various charitable efforts too. The recognition these bring and the widespread acknowledgements he's garnered in the industry are for him an inspiration as much as they are accolades. From being conferred with the Lifetime Achievement Award by Raymond to being Treasurer and President of the Bangalore Commercial Association multiple times.

◆ UB City, Bengaluru
Shot at Location





Uzma Irfan
Whole-Time Director

Uzma Irfan is a visionary entrepreneur and a trailblazer in real estate and corporate communications. As Whole-Time Director at Prestige Group, she has made a significant impact on the industry and earned a respected standing. As Joint Secretary of CREDAI - National, she brings a modern, innovative lens to the industry.

Raised in a culturally rich family, Uzma developed an entrepreneurial spirit early on. She completed a dual degree, earning a Bachelor of Business Administration (honours), followed by a Bachelor of Arts (2nd class honours, 1st division) in the UK. After earning her degrees, she gained valuable corporate communications experience at esteemed organisations. Her leadership style, characterised by a passion for innovation, excellence, and teamwork, has fostered a collaborative environment at Prestige Group. This foundation paved the way for her success at Prestige Group as Director of Corporate Communications.

Uzma is the Founder of Sublime, an umbrella brand spanning seven dynamic verticals, and the Director of The Luxury Retail, dedicated to creating and curating exceptional luxury retail experiences. Additionally, she is also the Director of Falcon Property Management Services (FPMS), a leading certified integrated facility management company serving diverse clients across luxury retail, residential and office spaces. Known for her creative vision and strategic acumen, Uzma continues to shape the Prestige Group brand through innovation and excellence.

Uzma is also the Chief Editor of The Falcon News and The Luxury Magazine. Her pioneering work across communications, events, and hospitality has redefined industry standards.

Uzma Irfan, Whole-Time Director at Prestige Group, has had a remarkable career journey, evolving from an eloquent communicator to an inspiring and powerful businesswoman.

Having won several prestigious awards, she is celebrated for her innovative concepts and strategic vision, which have shaped the Prestige brand with her extensive business expertise and forward-thinking approach.



✦ UB City, Bengaluru
Shot at Location



✦ Forum Rex Walk, Bengaluru
Shot at Location

ACCOLADES

- The 'FICCI-FLO Award' for 'Indomitable Spirit' in inspiring the modern woman (2013).
- Female Real Estate Professional of the Year - Bangalore Real Estate Awards (2014).
- Female Real Estate Professional of the Year - BERG Awards, Singapore (2015).
- Woman Achiever of the Year - Global Real Estate Brand Awards (2016).
- Realty+ Conclave and Awards (2021).
- Transformational Leaders 2022-23 - WRC Leaders Asia, The CEO Awards India.
- 'IIMM Women Achievers in Hospitality' from IHC (2024).
- CREFM Master Stroke Awards, Champion of the Year - Facility Management Service Provider (2024).
- Women Achiever of the Year - Rotary (2024).
- The Storyboard18 Visionaries Award for driving the growth in Marketing in Real Estate (2024).
- Times Power Women Award for Outstanding Corporate Leadership (2026).
- Realty+ 6th Edition Women Icon Award for PR & Corporate Communication Excellence (2026).
- Realty+ 6th Edition Women Icon Award for Brand Strategy & Marketing (2026).



S.N. Nagendra
Independent Director

Mr. S. N. Nagendra is a veteran professional associated with HDFC Ltd. & its Group for over three decades. He was instrumental in extending financial assistance for the development of housing, commercial complexes & retail, IT & ITES parks and office complexes, apart from many other initiatives in his last official position as Member of Executive Management for HDFC Limited. He was holding a Board position in Infrastructure Development Corporation (Karnataka) Limited and HDFC Capital Advisors Limited. He was also a consultant and part of the advisory team for HDFC Limited. Currently, he holds the position of an Independent Director and Chairperson in Mac Charles (India) Limited.



Neelam Chhiber
Independent Director

Ms. Neelam Chhiber is the Co-Founder of Industree. For the past three decades, she has been working on regenerative economic transformation of India's most vulnerable women by unleashing their abilities to build and scale self-owned collective enterprises. A holistic ecosystem built on digital and financial services, enables them to use design, technical, marketing and management solutions to bridge the urban rural divide. Ms. Neelam and her team have already impacted 600,000 lives and ensured cumulative market access of over US\$ 60 mn, with a clear focus on equity, gender and climate. Their work ensures that women in communities have access to work close to their homes, becoming part of mainstream value chains with customers such as IKEA, H&M Home, FabIndia and the Future Group, in climate-positive value chains. This gives them greater control over their economic security and also significantly improves social gains such as a stronger voice in their families and communities, access to social security, better health care, improved nutritional and educational outcomes for their children and resilience to crises.

She was awarded Women Transforming India (WTI) Awards, 2021 by NITI Aayog. She has also been ranked among the top 75 Women in STEAM, 2021 by Red Dot Foundation and Inaugural Economic Times Social Entrepreneur of the Year in 2020. Ms. Neelam is a Board Member of AIACA (All India Artisans and Craftworkers Welfare Association), a Committee on Financial Literacy for Women, NITI Aayog, Government of India, a Member of the Governing Council of National Institute of Design (NID), Ahmedabad.

Ms. Neelam believes that her biggest challenge and reward has been facilitating and equipping producers to manage themselves in changing scenarios.



Dr. Ravindra Munishwar Mehta
Independent Director

Dr. Ravindra Munishwar Mehta, MD, FCCP, is a highly accomplished and American Board-certified medical professional with extensive experience in multiple specialties of Medicine. He has a strong track record of leadership in the field of Pulmonary and Critical care medicine, making significant contributions to patient care, research, and medical education.

He currently holds several prestigious positions as Head (Chief Pulmonologist) at Apollo Bangalore Advanced Pulmonary Services (ABAPS), Consultant in Critical Care Medicine at Apollo Hospitals Bangalore and Adjunct Professor at the Apollo Health Education and Research Foundation (AHERF). He is also the Founding Director of 'VAAYU Chest and Sleep Services.'

Dr. Mehta has also gained valuable experience in the United States for a decade, where he served as an Assistant Professor of Medicine at the State University of NY, Health Science Center at Brooklyn.



T. Srikanth Bhagavat
Independent Director

Mr. T. Srikanth Bhagavat is Managing Director & Principal Advisor of Hexagon Capital Advisors Pvt Ltd, a company based in Bengaluru, India. It has been in the business of wealth management for over 25 years. Srikanth Bhagavat was among the earliest practitioners of personal financial planning and structured research in mutual funds in India. Hexagon is a SEBI Registered Investment Advisor.

Professionally qualified as a Bachelor of Engineering (Mechanical) from RV College of Engineering, Bengaluru, India, and a Masters in Management Sciences from Symbiosis Institute of Business Management, Pune, India. He has worked in the areas of Contract Management, Corporate Finance, Investment Banking and Real Estate Development. Srikanth has participated in Management Development Programs at IIM-Indore on Family Business Dynamics and Strategic Marketing at ISB, Hyderabad.

Srikanth has written for many newspapers and magazines in the past, including Deccan Herald and The Dalal Street Journal. He has also been interviewed or featured in The Forbes magazine, The Entrepreneur, Moneycontrol, Economic Times, and Mint. He is also a blogger and a popular speaker at professional conferences across the country. He is also a Rotarian, a member of COFP (Council of Financial Planners) and ARIA (Association of Registered Investment Advisors).

Leadership Team



Faiz Rezwan
Executive Director - Contracts and Projects

Faiz Rezwan is a senior leader at Prestige Estates Projects Ltd., widely recognised for two decades of consistent performance in contracts, procurement strategy, and operational excellence - driving outcomes across large, complex, multi-city developments.

He currently serves as the Executive Director - Contracts & Purchase, where he steers critical negotiations, procurement governance, and high-impact vendor partnerships -combining sharp market intelligence with a deep understanding of real-estate delivery at scale.

In addition, Faiz is the Chairman - ESG at Prestige, championing responsible growth with a strong focus on sustainability, safety, compliance, and long-term community impact - ensuring the way Prestige builds matches the legacy it aims to leave.

Faiz is also responsible for Prestige's engineering and development leadership - overseeing delivery standards across projects, aligning design intent with execution discipline, and ensuring quality, safety, and schedule performance across regions and business lines.

He also manages Prestige's facilities and property operations arm as the leadership head of PPMS - Prestige Property Management Services, bringing the same discipline of execution into asset performance, customer experience, uptime, and service excellence across the portfolio.

One of Faiz's most defining achievements is Prestige Golfshire - a landmark 275 acre luxury golf residential development and his brainchild, which he spearheaded

end-to-end by bringing together globally reputed consultants to create a first-of-its-kind destination in South India, including a championship Bob Hunt golf course and luxury lifestyle components. Today, the Golfshire course has been recognised as the Best Golf Course in the country for four consecutive years, reinforcing the project's status as a benchmark for luxury golf communities.

Faiz serves on the board and management of various Group entities and is also the Chairman of Sai Chakra Hotels Pvt. Ltd., part of Prestige Hospitality Ventures, associated with introducing leading global hospitality brands to South India. He is also the Managing Trustee of the Rezwan Razack's Museum of Indian Paper Money and a member of YPO.

Beyond the boardroom, Faiz is known for building a culture of excellence - raising standards through clarity, pace, accountability, and team leadership. He is also an outspoken supporter of social causes and has contributed to initiatives including the Terry Fox Run, supporting cancer research.

During the pandemic, Faiz was instrumental in securing a dedicated hospital arrangement for Prestige employees and in mobilising over 10,000+ vaccine doses to protect staff and site labour - demonstrating decisive leadership under pressure and a strong commitment to workforce wellbeing.

Personally, Faiz brings the same intensity to performance and wellbeing - working out diligently in the gym, staying disciplined, and treating fitness as a foundation for energy, resilience, and leadership endurance. He is also an equestrian with a passion for show jumping, drawn to the precision, partnership, and composure the sport demands.



Zayd Noaman
Executive Director - CMD's Office

Zayd Noaman is an emerging leader in the Indian real estate industry and currently serves as an Executive Director at Prestige Group. As part of the second generation of the promoter family, he began his journey with the company in August 2015 under the mentorship of the Chairman & Managing Director, Mr. Irfan Razack. Since then, he has been closely involved in shaping Prestige's growth trajectory, contributing across sales, marketing, business development, finance, and investor relations.

His responsibilities extend to key areas such as:

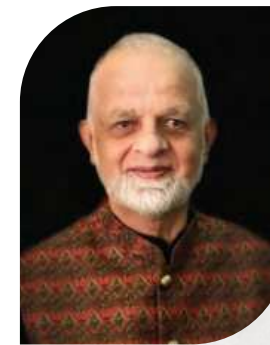
- Driving sales and marketing strategy to strengthen Prestige's brand and market presence
- Leading land acquisition and business development for strategic expansions
- Overseeing strategy, corporate finance and investor relations, building trust with stakeholders

Zayd's influence goes beyond the organisation. As the youngest President of CREDAI-Bengaluru, he has been instrumental in advancing policy discussions that directly impact the real estate sector. He is also spearheading an urban transformation project designed to reimagine public spaces and enrich community life.

Social impact has been a consistent priority for him. He champions the Rustomjee Prestige Vocational Education & Training Centre, which focuses on upskilling labour and expanding employment opportunities. During the COVID-19 pandemic, Zayd led Prestige's relief initiatives, ensuring critical medical support for employees and extending aid to underfunded hospitals in Bengaluru.

His contributions have earned him recognition, including the Excellence Award at the Realty+ 40 Under 40 Conclave & Awards 2021, which underlined his growing influence and achievements in the sector.

Earlier in his career, Zayd worked at CapitalLand in Singapore and gained financial experience through internships at JP Morgan Chase. He holds a B.Sc. in Corporate Finance & Accounting from Bentley University in Massachusetts and MBA degrees from Columbia Business School (Columbia University) and London Business School.



Zackria Hashim
Executive Director – Land Acquisition

Mr. Zackria Hashim joined the Company in June 2005 and was appointed as Executive Director – Land Acquisition, from October 2009. He has over 54 years of real estate industry experience and is currently involved in land surveying and acquisitions of the Company.



Nawabzada Omer Bin Jung
Joint Managing Director, Prestige Hospitality Ventures Limited

Omer Bin Jung is a Joint Managing Director on the Board of Prestige Hospitality Ventures Limited. He holds a Bachelor's Degree in Arts from the Hindu College, Delhi University, a Master's Degree in Business Administration from Osmania University and a diploma in business studies from London School of Economics and Political Science, United Kingdom, and has additionally obtained a Certification in Strategic Management from the Cornell University, School of Hotel Administration, Ithaca. He has over 30 years of experience in Management and in the hospitality sector. He has been instrumental and involved with Prestige's Hospitality journey since its inception in 2000.



◆ Prestige Forest Hills, Mumbai
Artist's Impression



◆ Marriott Executive Apartments Bengaluru UB City
Shot at Location

★ Angsana Oasis Spa & Resort, Bengaluru
Shot at Location



Mohmed Zaid Sadiq
Joint Managing Director,
Prestige Hospitality Ventures Limited

Mr Zaid Sadiq is the Joint Managing Director of Prestige Hospitality Ventures Limited (PHVL). Over the years, he has played a pivotal role in strengthening Prestige Group's hospitality vertical and building enduring relationships with both internal and external stakeholders.

An alumnus of Thames Valley University in the UK, he holds a BA (Hons) in Hospitality Management, an MBA in General Management, and a Diploma in Hospitality Management from the London Hotel School, accredited by the American Hotel and Lodging Association. With over 14 years of diverse experience in the hospitality sector, he offers a blend of operational expertise, strategic vision, and people-focused leadership in his role.

Mr Sadiq spearheads the Group's foray into hospitality. He has been instrumental in forging alliances with global brands to get top-class hotels such as Conrad Bengaluru, Sheraton Grand Bengaluru Whitefield Hotel & Convention Centre, JW Marriott Bengaluru Prestige Golfshire Resort & Spa, Mulberry Shades Bengaluru Nandi Hills, A Tribute Portfolio Resort, The Artiste, Kochi, a Tribute Portfolio Hotel, and Moxy Bengaluru Airport Prestige Tech Cloud. He has also been at the forefront of introducing new international hotel concepts, such as Aloft and Edition, to the Indian market. His contributions extend beyond expansion, focusing on enhancing service standards, driving operational excellence, and ensuring sustainable profitability.

Mr Sadiq has a keen eye for detail that sets our hotels apart in design, guest comfort and operational efficiency.

Besides hospitality, he manages the Group's public policy affairs and liaison initiatives, where his efforts in engaging with government bodies, customers, and business partners have enhanced the Group's reputation and credibility.

Outside of work, Mr. Sadiq is passionate about travelling, enjoys exploring innovative ideas, and is an avid reader.



Anjum Jung

Executive Director – Interior Design
Founder & Creative Director,
Morph Design Company

Anjum Jung is the Founder and Creative Director of Morph Design Company, one of India's leading integrated design and execution firms. With over three decades of experience, she has built a reputation for creating thoughtfully crafted interiors that balance timeless elegance with functionality, resulting in spaces that are both deeply personal and enduring.

What began as an entrepreneurial venture has evolved under her leadership into a multidisciplinary organisation employing over 1,000 professionals across design, manufacturing and project execution. With one of the country's most comprehensive in-house manufacturing ecosystems, Morph has established itself as a benchmark for quality, craftsmanship and seamless project delivery across luxury residences, hospitality, commercial and institutional developments.

Anjum's design philosophy is rooted in the belief that every project should reflect the individuality of its owners rather than a predetermined style. Her work is characterised by an appreciation for proportion, materiality and craftsmanship, combining contemporary sensibilities with timeless design principles. Drawing inspiration from architecture, travel, art and cultural heritage, she creates environments that are sophisticated, layered and designed to age gracefully.

Beyond her creative vision, Anjum has been instrumental in shaping Morph's vertically integrated business model, bringing together design, manufacturing and execution under one roof. This unique approach allows the company to maintain exceptional standards at every stage of a project while delivering bespoke solutions with precision and consistency. Her entrepreneurial mindset, coupled with an unwavering commitment to excellence, has positioned Morph among India's most respected design companies.

A firm believer that design extends far beyond aesthetics, Anjum views every project as an opportunity to enrich the way people live and experience their surroundings. She is equally passionate about nurturing talent, preserving craftsmanship and fostering long-term relationships with clients, collaborators and artisans who have contributed to Morph's journey over the years.

A lifelong traveller and student of design, Anjum continues to draw inspiration from cultures, architecture and the handmade traditions that define places around the world. She believes that meaningful design is not measured by trends, but by its ability to create spaces that remain relevant, beautiful and deeply lived in for generations.



Sana Rezwan

Executive Director - North India

Sana Rezwan serves as Executive Director of Prestige Group, where she leads the company's expansion across North India with particular focus on the National Capital Region. Across all asset classes - residential, commercial, retail, and hospitality - her leadership combines strategic foresight with flawless execution. She has a remarkable ability to anticipate opportunities ahead of the market, transform vision into action, and inspire teams to deliver with discipline, speed, and excellence.

What she brings to this role is a perspective shaped by more than conventional real estate thinking. Guided by a deep interest in how people inhabit and relate to their environments, she is a consistent advocate for integrating sustainability, wellness, and technology into how Prestige develops and delivers across its northern portfolio. For Sana, the most enduring developments are those designed with as much thought for the people around them as for the product itself.

Her engagement with arts and culture began in 2020, and in 2022 she formally established the Public Arts Trust of India (PATI), a non-profit organisation committed to democratising access to art and culture by embedding creativity into everyday life. Based in Rajasthan, PATI develops grassroots and international initiatives spanning artist residencies, public art commissions, education, curation, and cross-cultural exchange - all while fostering innovation at the intersection of art, technology, and society. All of PATI's programmes are free and open to all.

A cornerstone of PATI's programming is its BUILD Program (Belong • Understand • Imagine • Learn • Discover). Implemented in government schools and museums across Jodhpur, this creative arts education initiative introduces arts-integrated learning rooted in local ecology, folklore, and material culture. It empowers students and educators alike to engage with heritage and imagination through an interdisciplinary, community-based curriculum.

PATI's primary flagship activation is a singular landmark event:

- SITE Jodhpur - launching in 2027, SITE Jodhpur is an annual 7-week platform for site-responsive contemporary art, activating the city's historic venues and bringing together artists, designers, makers, and thinkers from Jodhpur and around the world for a season of creative dialogue and regional engagement.

Through PATI, Sana has built an exceptional portfolio of strategic partnerships - with institutions and organisations including the British Embassy, the Embassy of France, the Embassy of the Netherlands, the Loewe Foundation, Vista Jets and many more - reflecting both her convening power and her ability to align global partners around a shared cultural vision.

Sana has been a prominent figure in the global art and philanthropic communities. While she lived in New York, she served as a patron of the South Asian Modern and Contemporary Art Department at The Metropolitan Museum of Art, a member of the Advisory Arts Council of Harvard University's South Asia Institute, a board member of the Art Production Fund, and a supporter of Healing Arts, an initiative exploring the role of culture in collective well-being. She is presently a patron of Khoj Studios in New Delhi, one of India's most important platforms for experimental and contemporary art practice.

★ Prestige Trade Center Aerocity, Delhi
Artist's Impression





Nayeem Noor
Executive Director - Government Relations

Mr. Nayeem Noor joined the Company in February 1992 and has over 51 years of experience. He currently heads Public Relations and Liaison affairs of the Company and is an interface between the Company, government departments and statutory authorities. He was a former Member and Employer Representative of regional committee of Employee Provident Fund Organisation, Karnataka for 10 years.



Swaroop Anish
Executive Director & CEO - Residential Segment and Business Development

An alumnus of International Management Institute – Delhi, Mr. Swaroop Anish is a real estate development professional with over 37 years of industry experience operating across markets in South India, of which 25+ years have been with Prestige.

His industry exposure primarily involves residential and commercial segments and some allied segments of the business having a geographical exposure across South India. He currently heads the Company's Residential Business as the CEO & Executive Director.



V. Gopal
Executive Director - Projects & Planning

Mr. V. Gopal, BE (Civil) from RVCE, has been with Prestige Group since March 1992. His professional career spans over a period of 41 years, with 35 years being at Prestige. He currently heads the projects & planning team of about 700+ qualified professionals as Executive Director - Projects & Planning.



Suresh Singaravelu
CEO - Prestige Hospitality Ventures Limited

Suresh Singaravelu is the Chief Executive Officer of our subsidiary, Prestige Hospitality Ventures Limited from April 1, 2025. He has been associated with our Company since 2014. He holds a master's degree in management sciences from University of Madras. He has over several decades of experience as a management professional. He was involved in the Conrad, Bengaluru, Karnataka, JW Marriott Bengaluru Prestige Golfshire Resort and Spa, Karnataka, Moxxy Bengaluru Airport Prestige Tech Cloud, Karnataka, Mulberry Shades Bengaluru Nandi Hills, A Tribute Portfolio Resort, Karnataka and Sheraton Grand, Bengaluru Whitefield Hotel & Convention Centre, Karnataka projects.

Prior to joining the Prestige Group, he was associated with Chalet Hotels Limited, a part of K. Raheja Corporation Group, Mumbai, as its Managing Director and Chief Executive Officer.



Juggy Marwaha
CEO - Office Business

Juggy Marwaha is a real estate industry veteran with over 30 years of experience across commercial real estate, workplace solutions, capital markets, hospitality and corporate advisory.

As CEO & Executive Director of Prestige Group's Office Business, he leads the growth, acquisition, development, leasing and asset management of one of India's largest office portfolios. Over the last six years, he has played a pivotal role in expanding Prestige's office platform, delivering landmark developments and securing major occupiers across the portfolio while driving a strong focus on innovation, sustainability and occupier experience.

Prior to Prestige, Juggy served as Executive Managing Director at JLL India, where he led several high-growth business lines including Capital Markets, Hotels, Retail and Data Centres, while advising leading multinational corporations on their India expansion strategies including Prestige's entry to Mumbai.

In 2017, he joined WeWork India as CEO, successfully leading the brand's India expansion and establishing a significant footprint in the country.

Known for his entrepreneurial approach, strategic vision and ability to structure complex transactions, Juggy is widely recognised as one of India's leading voices in the commercial real estate industry.



Lt. Col. Milan Khurana (Retd.)
Executive Director - HR, IT and Admin

Lt Col Milan Khurana (Retd) is a seasoned change agent, visionary thinker, and decisive leader with over two decades of distinguished service in the Indian Army. A graduate of Jawaharlal Nehru University and an alumnus of XLRI Jamshedpur, he has further sharpened his strategic HR leadership acumen through the Totus HR School.

Currently serving as the Executive Director – HR, IT, Admin and ESG at Prestige Group, Lt Col Khurana has been a trusted advisor to the leadership for 18 years. He provides strategic oversight across HR, IT, Administration and ESG, bringing to the role a rare combination of personal maturity, professional depth, and exceptional interpersonal and communication skills. His forte lies in relationship stewardship, cultivating and sustaining strong partnerships with government authorities and regulatory bodies while seamlessly aligning people strategies with the Company's ambitious growth agenda.

He champions the full spectrum of talent management from acquisition and development to engagement and long-term retention. He has been instrumental in nurturing a culture of innovation, values, and inspired performance at Prestige Group. Under his leadership, the Group has been recognised as a 'Great Place to Work' for six consecutive years, a testament to his unwavering commitment to people-first practices. His expertise in crafting and executing human resources strategies spanning business alignment, leadership development, employee wellness, and workplace diversity has been influential in powering Prestige's remarkable growth.

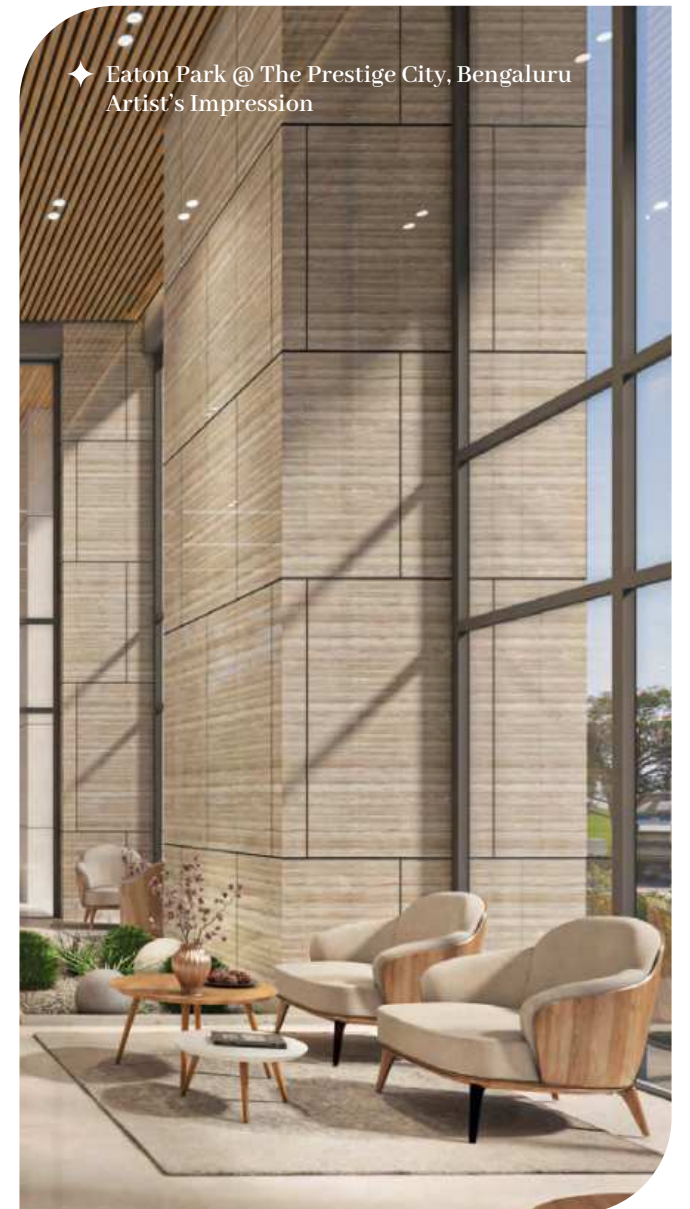
Lt Col Khurana is certified by ISB in 'Linking HR with Business Strategy' and holds a certification from IIM Bangalore in ESG Management. He provides strategic direction and executive oversight to Prestige Group's ESG function, empowering a dedicated ESG team to advance the organisation's sustainability agenda and embed responsible business practices across its operations. He has been consistently recognised as CHRO of the Year by multiple agencies.

An avid golfer, Lt Col Milan Khurana leads with empathy and purpose - driving both employee fulfilment and superior organisational outcomes. His distinguished journey is a testament to a leader who is deeply focussed, profoundly people-sensitive, and exceptional in every dimension of his professional life.



Tariq Ahmed
Executive Director & CEO - West India

Mr. Tariq has over 25 years of experience spanning investment banking, private equity investing and corporate M&A. Before moving to the Prestige Group in 2021, Tariq was the CFO, India, at Trafigura, one of the world's largest commodity trading firms and the Managing Director at Paragon Partners, a midmarket India-focussed growth private equity fund. He has also worked as the Global Head of M&A at Cipla Limited, an Indian generic pharma company. Tariq has a BBA in finance/accounting from the University of Michigan's Ross Business School.



◆ Eaton Park @ The Prestige City, Bengaluru
Artist's Impression



Muhammed Ali

CEO - Retail

Mr. Muhammed Ali is one of the pioneers of India's shopping centre industry and has been integral to Prestige Group's mall business since its inception. With over two decades of experience in shopping centre development, leasing, operations and asset management, he has played a key role in shaping Prestige Group's retail portfolio and its evolution into one of India's leading mall platforms.

As Chief Executive Officer - Retail, Mr. Ali leads the Group's Retail Division and has been closely associated with the development, leasing and opening of Prestige Group's shopping centres across key Indian cities. He was part of the core team behind the launch of The Forum Koramangala in 2004, widely regarded as one of India's first organised and fully functional shopping malls. The mall set new benchmarks for the Indian retail experience with its 9-screen multiplex, leading fashion brands and anchors, curated food court, entertainment offerings and modern shopping environment.

Over the course of his career, Mr. Ali has been instrumental in leasing and opening 16 shopping centres developed by Prestige Group, comprising over 6 mn sft of Gross Leasable Area and more than 4,000 stores. He currently oversees Prestige Group's retail portfolio and pipeline of approximately 12 mn sft of mall development, with the business expected to grow to around 20 malls by 2030.

His expertise spans the complete lifecycle of shopping centre creation - from concept planning, retail mix strategy, leasing and brand relationships to mall operations, customer experience, revenue optimisation and long-term asset performance. He has worked closely with leading national and international retailers, entertainment operators, food and beverage brands, and institutional partners in building and scaling Prestige Group's mall ecosystem.

Mr. Ali has also collaborated with CapitaLand Singapore through its joint venture with Prestige Group, contributing to the development and operation of multiple malls. He has been actively associated with industry bodies such as the Retailers Association of India and the Shopping Centres Association of India, contributing to the growth and professionalisation of India's retail real estate sector.



Javed Shafiq Rao

CEO - Property Management

Javed Shafiq Rao is the Chief Executive Officer - Property Management at Prestige Group, bringing over two decades of international leadership experience across real estate, integrated facilities management, aviation, hospitality, and corporate real estate services.

Having held leadership positions with renowned organisations including Mace Macro International, Standard Chartered Bank, EFS Facilities Services, Sharjah Airport, DMCC, Kingfisher Airlines, Jet Airways, and Le Méridien Hotels & Resorts, he has built a strong reputation for driving operational excellence, business transformation, and sustainable growth through strategic leadership and disciplined execution.

He leads one of India's largest and most diverse property management portfolios, overseeing more than 100 properties, 60,000 residential units, multiple commercial assets, and a customer community exceeding 200,000 residents and occupants, supported by a workforce of over 5,000 professionals.

His expertise spans operational excellence, governance, risk management, customer experience enhancement, business continuity, and technology-driven innovation.

A strong advocate of sustainability and ESG principles, Javed has championed initiatives focused on energy efficiency, water conservation, waste management, and community well-being. Under his leadership, more than 100,000 saplings have been planted across Prestige properties, public parks, and community spaces, reinforcing the organisation's commitment to environmental stewardship and sustainable development.

Javed's leadership is defined by a commitment to operational excellence, responsible growth, and the creation of sustainable communities. His vision is to shape the future of real estate management through innovation, digital transformation, and robust governance frameworks that deliver long-term value for customers, stakeholders, and society.



Shivaprasad Naik

Executive Director - Accounts

Mr. Shivaprasad Naik joined our Company in December 1996 and has over 40 years of experience. He holds a bachelor's degree in commerce from the Mangalore University and oversees transaction structuring, accounts and audit, MIS and budgeting. With a wealth of experience in accounting and finance, Mr. Naik brings strategic vision, exceptional leadership, and a commitment to financial excellence to our organisation.



Amit Mor

Chief Financial Officer

Mr. Amit Mor has been with Prestige since March 2014, and has over 21 years of experience in the fields of audit, accounting, finance and risk management. He holds a Bachelor's degree in commerce and is an associate member of the Institute of Chartered Accountants of India. Prior to joining Prestige, he was with S. R. Batliboi & Associates LLP, wherein he specialised in real estate sector.



Manoj Krishna J. V.

Company Secretary & Compliance Officer

Mr. Manoj Krishna J. V. is a qualified Company Secretary and Chartered Accountant. He has been associated with the Prestige Group for over 17 years. He has been playing various roles in the finance department like tax strategies, planning, compliances, determining statutory implications of various mergers, acquisitions and fund-raising exercises for the Group. Mr. Manoj Krishna has played key role in capital market transactions of the Company.



◆ Prestige Beverly Hills, Hyderabad
Shot at Location

Our Commitment to ESG

“Every Choice Leaves a Footprint. Ours Must Create Lasting Value.”

Every development leaves an imprint: on the skyline, on the people who experience it, on the communities around it and on the resources it draws upon. At Prestige, we recognise that creating enduring places also brings a responsibility to create long-term value for our stakeholders. Our commitment to ESG reflects this responsibility and guides the decisions we make across our business.

We are progressively embedding environmental, social and governance considerations into strategic planning, investment decisions, project development, operational excellence, stakeholder engagement and enterprise risk management. Our approach integrates responsible development, resource efficiency, employee well-being, inclusive growth, customer trust, community development, ethical conduct and transparent governance into the way we create value.

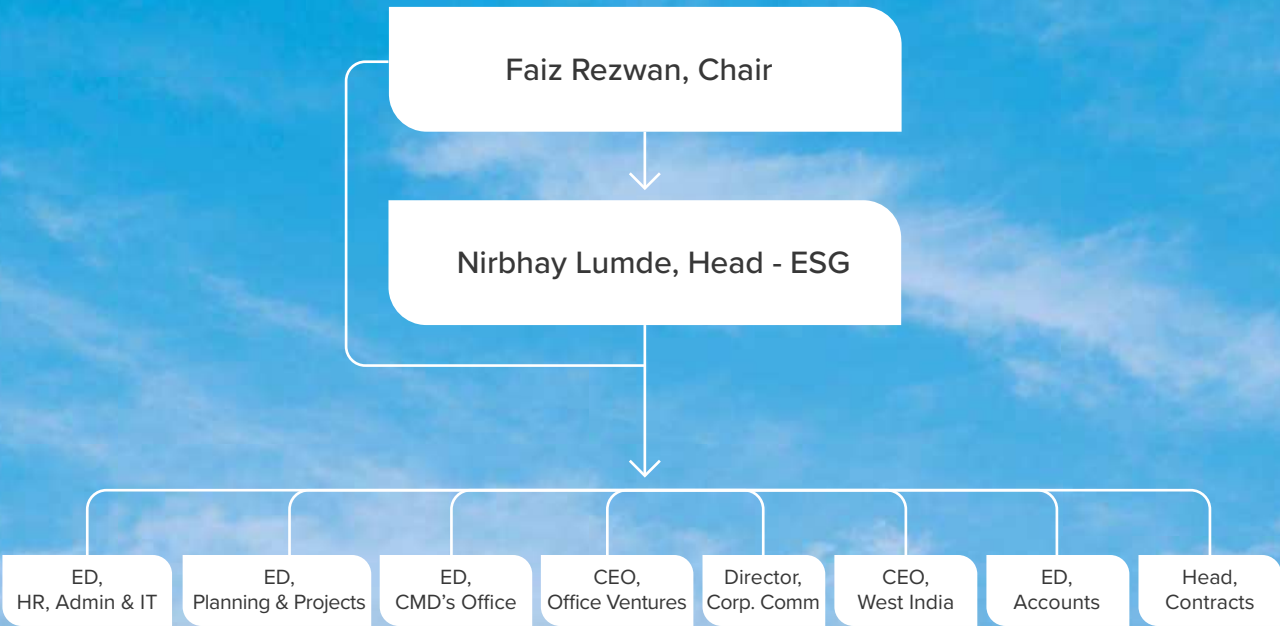
This commitment is supported by oversight from the Board and the ESG Council. Our roadmap begins by strengthening ESG foundations through materiality, policies, measurable targets, transparent reporting and integration into business

decisions. It then advances resource efficiency, social impact, responsible value-chain practices, governance maturity and recognised sustainability benchmarks. Over the longer term, it supports progress towards carbon-neutral operations through renewable energy, sustainable construction and organisation-wide participation.

Technology-enabled monitoring, stronger data controls and independent assurance are improving the reliability and visibility of our disclosures. A phased roadmap guides our progress, from strengthening foundational systems to advancing climate preparedness, responsible value-chain practices and inclusive growth.

Our Sustainability Report presents a detailed account of this journey, including the progress achieved, the challenges ahead and the actions through which we seek to create lasting value for stakeholders and the cities we help shape. For more details please refer to our [Sustainability Report](#).

ESG Governance Structure



✦ Playful tiger cubs at Bannerughatta Biological Park, Bengaluru, adopted by Prestige as part of our commitment to wildlife conservation.

Management Discussion & Analysis

Macro-Economic Environment

India's economy continued to demonstrate structural resilience through FY 26, anchored by robust domestic consumption, a disciplined fiscal trajectory, and a banking system operating from a position of strength. According to Provisional Estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), real GDP grew by 7.7% in FY 26, up from 7.1% in FY 25, while nominal GDP expanded by 8.9% - reaffirming India's position as one of the world's fastest-growing large economies. Growth was broad-based, with the secondary and tertiary sectors expanding by 8.8% and 9.3% respectively, and sectors including manufacturing and financial, real estate and professional services registering double-digit growth. Private consumption, contributing nearly 60% of GDP, remained the primary growth engine, supported by a young and expanding workforce with a median age of 28. Gross Fixed Capital Formation grew by over 8%, reflecting sustained investment-led

momentum and continued infrastructure-led expansion across urban corridors. The financial sector entered the year in its healthiest state in two decades, with non-performing assets at multi-year lows and scheduled commercial banks posting record profitability of nearly USD 50 billion, enabling sustained credit flow into housing and allied sectors. Inflation moderated meaningfully through the year, opening the door for monetary easing that is expected to further catalyse demand across real estate segments. Structural tailwinds : rapid digital adoption, expanding infrastructure capex, rising manufacturing GDP share, and growing global investor confidence (reflected in strong PE-VC and FDI flows) continued to underpin the medium-term growth outlook. Against this macro backdrop, the operating environment for real estate through FY 26 was defined by strong economic fundamentals even as the sector itself entered a more discerning, value-oriented phase of growth.

7.7% GDP Growth

India remained the world's fastest-growing major economy.

Private consumption contributed nearly 60% of GDP
Domestic demand continued to power economic growth.

Indian Real Estate Sector Performance

India's real estate sector continued to strengthen its position as a core pillar of the economy with the broader "Financial, Real Estate, IT & Professional Services" category registering double-digit growth of 10.4% in GVA terms as per MoSPI's provisional estimates, reflecting the sector's deepening contribution to national output.

The residential real estate sector across India's top cities transitioned in FY 26 from a phase of volume-led expansion to one of value-led maturity. While housing sales volumes across the top seven cities moderated to approximately 3.95 lakh, the overall sales value crossed record highs, surging 6% annually to cross the INR 6 lakh crore mark, underscoring a decisive shift in homebuyer preference toward larger, higher-value configurations and premium products. Capital values across key markets registered strong appreciation, with average prices rising 8% year-on-year nationally, led by the National Capital Region at 23% capital appreciation. A trend towards premiumisation in residential real estate has emerged over the past five years. This is clearly visible from the fact that for the first time, units priced > INR 1.5 Cr have commanded a 42% share of total launches in contrast to their 9% share in 2020. The overarching trend across geographies was consistent: a market rewarding scale, execution credibility, and quality, conditions that favour organised, Grade-A developers.

₹6 lakh crore+

residential sales value

Homebuyers continued to move towards premium housing.

Commercial

India's office sector delivered a record-breaking performance in 2025, with leasing activity reaching an all-time high of approximately 82.6 mn sq ft, marking the third consecutive year of record space take-up. New completions similarly scaled a new peak of 58.9 mn sq ft, up 10% year-on-year, with supply additions led by Bengaluru, Hyderabad, and Pune, which together accounted for nearly two-thirds of the year's new stock. Demand remained concentrated in India's gateway markets, with Bengaluru, Mumbai, and Delhi-NCR collectively driving around 61% of total leasing activity for the year. Global Capability Centres (GCCs) continued to anchor the market's momentum, led decisively by Bengaluru, Hyderabad, and Delhi-NCR, underscoring India's deepening position as the preferred hub for global enterprises' innovation and delivery functions. Sustainability continued to gain ground as a market norm, with green-certified developments accounting for 93% of new supply and 75% of leasing activity during the year, reflecting the growing institutionalisation and flight-to-quality shift defining the sector. Overall, 2025 reaffirmed the office sector as one of the most resilient pillars of Indian real estate, underpinned by structural demand from global occupiers, sustained domestic consumption of Grade-A space, and a decisive pivot toward premium, ESG-compliant assets.

93% of new office supply was green-certified as ESG has become the new benchmark for Grade A commercial real estate.

◆ Prestige Orchards, Hyderabad
Shot at Location



Retail

India's retail real estate sector scaled new heights in 2025, with leasing activity reaching a record high of approximately 8.9 mn sft across investment-grade malls, high streets, and standalone developments, propelled by robust consumer sentiment and a sharp influx of high-quality supply. New supply of investment-grade malls surged to approximately 4.3 mn sft for the year, a substantial 268% year-on-year increase, with Hyderabad emerging as the standout market, accounting for over half of total supply addition and nearly 29% of annual absorption. This performance was underpinned by resilient consumption fundamentals: retail sales grew approximately 10% year-on-year, and consumer spending rose 7%, aided by range-bound inflation, GST rationalisation on key categories, and strengthening consumer confidence. Overall, 2025 reaffirmed retail as a structurally strengthening asset class, marked by rising institutional investment activity, a decisive shift toward experiential and format-agile store concepts, and sustained demand for premium, well-located retail space across both malls and high streets.

Hospitality

India's hospitality sector continued to build on its structural growth momentum during 2025, supported by robust domestic travel, improving connectivity and expanding tourism infrastructure. The industry recorded another year of healthy operating performance, with occupancy levels averaging approximately 63-65%, Average Room Rates (ARRs) increasing to around ₹8,500-8,700, and Revenue per Available Room (RevPAR) rising by nearly 15% year-on-year, reflecting sustained pricing power and healthy demand. Growth continued to be driven by a diversified mix of business travel, leisure tourism, MICE, destination weddings and religious tourism, while record hotel signings during the year underscored growing investor confidence in India's long-term hospitality opportunity.



◆ Conrad Bengaluru
Shot at Location

The data has been sourced from the following:

- IMF World Economic Outlook - (Source: IMF WEO)
- Ministry of Statistics and Programme Implementation (MoSPI) (Source: Mospi)
- Trading Economics (Source: Trading Economics)
- Industry reports including Anarock, CBRE, Knight Frank and HVS Anarock

Company Overview

At Prestige Estates Projects Limited (Prestige), every phase of our journey has been driven by a vision to evolve alongside India's changing urban landscape. What began as a real estate development business has, over nearly four decades, grown into one of India's leading integrated real estate companies, with a diversified presence across residential, commercial, retail and hospitality developments, supported by complementary capabilities that span the real estate value chain.

Integrated real estate platform
Residential. Commercial. Retail.
Hospitality. Services.

Today, our business extends beyond developing individual assets. We create integrated urban destinations that serve the evolving needs of homeowners, businesses, retailers and travellers. This diversified platform enables us to participate across multiple demand drivers while maintaining a balanced portfolio of development and annuity-led businesses.

Residential development remains the cornerstone of our business, with a portfolio spanning apartments, villas, integrated townships and plotted developments across India's key real estate markets. Our commercial portfolio comprises Grade A office parks, corporate campuses, built-to-suit developments, business parks and warehousing assets that cater to the evolving workspace requirements of global and domestic occupiers. In retail, we have created destinations that bring together shopping, dining, entertainment and culture, while our hospitality portfolio includes luxury hotels, resorts, convention centres, serviced residences and golf resorts that cater to both business and leisure travellers.

Supporting these businesses is an integrated ecosystem of capabilities that strengthens execution across the development lifecycle. Our property management arm ensures the efficient operation and maintenance of completed developments, while our in-house construction, contracting, interiors, custom furniture and glazing businesses enhance execution efficiency, quality control and delivery timelines, reducing dependence on external partners while reinforcing operational excellence.

This integrated operating model gives us a distinct competitive advantage. Each business addresses a different customer segment and market cycle, while together they enable us to develop large mixed-use destinations, optimise land utilisation and create value across the asset lifecycle. Today, with a presence across 13 cities, we continue to expand into markets with strong long-term fundamentals, supported by a development platform defined by scale, execution excellence and diversification.

13 cities

Presence

Building integrated urban destinations
across India's leading markets.

Operating Performance

FY 26 was another year of disciplined execution across our development and annuity businesses. We recorded our highest-ever residential sales and collections, sustained healthy momentum across our commercial and retail portfolios, and continued to advance projects across multiple geographies. At the same time, our expanding development pipeline, growing annuity portfolio and successful entry into new markets strengthened the platform for long-term, sustainable growth.

Residential

Residential development remains the primary driver of our long-term growth. Our diversified portfolio spans apartments, villas, integrated townships and plotted developments across India's leading real estate markets, enabling us to address evolving homebuyer preferences while maintaining a geographically balanced development pipeline.

FY 26 was a landmark year for the residential business. We achieved our highest-ever pre-sales of ₹300,245 mn, representing a 76% year-on-year growth, while collections reached an all-time high of ₹185,146 mn, reflecting robust customer demand and disciplined execution. The year also marked our successful entry into the NCR residential market with the launch of The Prestige City Indirapuram, further strengthening our national footprint.

₹ 300,245 mn

Highest-ever residential pre-sales

As at FY 26, we had completed 163 residential projects aggregating 144 mn sft, with 47 ongoing projects spanning 101 mn sft and 36 upcoming projects covering 70 mn sft. Our development pipeline extends across Bengaluru, Hyderabad, Chennai, Mumbai, NCR, Kochi, Kozhikode, Mangaluru, Ooty, Goa, Mysore and Sakleshpur, providing strong visibility for future launches and execution.

Our residential pipeline, including upcoming projects and inventory, stood at ₹1,016,363 mn, while unrecognised revenue amounted to ₹659,353 mn, providing visibility on future earnings. Estimated free cash flows from the residential portfolio stood at ₹597,212 mn, supported by a land bank of 991 acres.

₹ 1,016,363 mn

GDV of residential pipeline
Strong visibility for future growth

Looking ahead, our FY 27 launch pipeline comprises 58.12 mn sft with an estimated GDV of over ₹570,000 mn. During FY 26, we also added 427 acres of land with a tentative GDV of ₹514,200 mn, reinforcing our ability to sustain long-term residential growth.



◆ Prestige Golden Grove, Hyderabad
Artist's Impression



◆ Prestige Tech Forest, Bengaluru
Artist's Impression

Commercial

Commercial real estate is central to our strategy of building a high-quality portfolio of recurring income-generating assets. Our focus remains on developing Grade A office spaces that meet the evolving requirements of global occupiers while expanding our presence across India's leading business districts.

As at FY 26, we had completed 128 commercial projects spanning 54 mn sft, with 10 ongoing projects aggregating 19 mn sft and 12 upcoming projects covering 15 mn sft. Our under construction projects span across Bengaluru, Mumbai and Delhi NCR, while our future pipeline also includes projects in Chennai, Kochi and Kolar, broadening both our geographic reach and asset mix.

4.47 mn sft

leased in FY 26
Continued demand from global occupiers

During FY 26, we leased 4.47 mn sft, while occupancy across our operational portfolio remained above 92%. Global Capability Centres (GCCs) accounted for 56% of our occupier base, reflecting the increasing role of India as a global business hub.

As our development pipeline becomes operational, annual exit rentals are expected to increase from ₹6,501 mn in FY 26 to approximately ₹40,796 mn by FY 30, representing a CAGR of 58%.

₹ 40,796 mn

Exit Rentals by FY 30
Recurring income expected to scale significantly

◆ Forum Rex Walk, Bengaluru
Shot at Location



Retail

Our retail business is built around destinations that combine shopping, dining, entertainment and community experiences. As consumer preferences continue to evolve towards experiential retail, we remain focused on developing high-quality assets that complement our mixed-use developments and strengthen our annuity portfolio.

99%+ occupancy

High-quality retail destinations continue to attract brands.

Our operating retail portfolio maintained an occupancy of over 99% during FY 26 and welcomed approximately 19.1 mn visitors during the year.

Having developed 13 retail destinations spanning 10 mn sft, we have built deep expertise in the development and management of retail destinations. We currently have 5 ongoing retail projects covering 5 mn sft and 9 upcoming projects spanning approximately 8 mn sft across Bengaluru, Hyderabad, Mumbai, Chennai, Goa and NCR. These developments will further strengthen our presence across key consumption centres while complementing our residential and commercial ecosystems.

19.10 mn annual visitors

Experiential retail continues to drive footfalls.

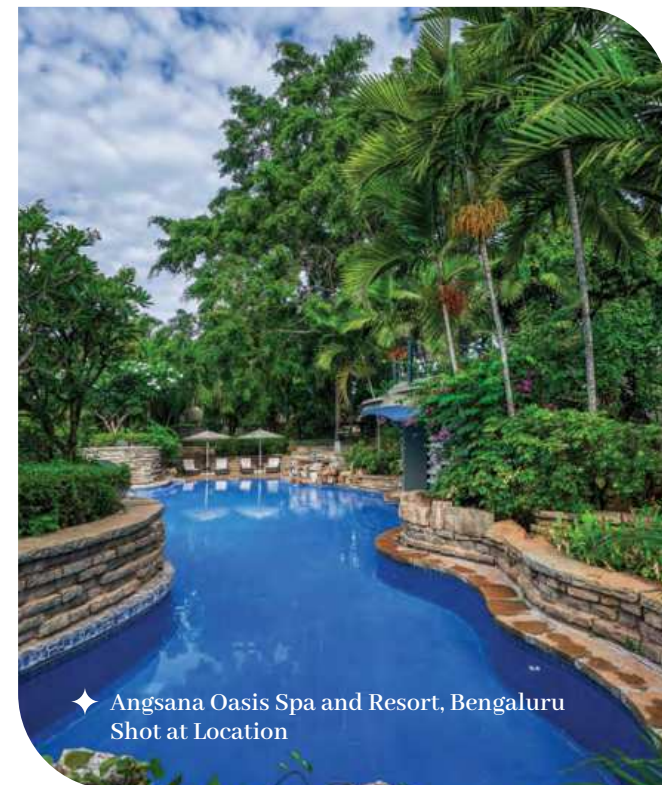
Hospitality

Hospitality complements our diversified real estate platform by extending our presence across business, leisure and destination-led travel. Our portfolio spans luxury hotels, resorts, convention centres, serviced residences and golf resorts, enabling us to participate in India's growing travel and tourism ecosystem.

Multi-city development pipeline
Expanding presence across India's
fastest-growing hospitality markets.

During FY 26, we continued to strengthen our hospitality platform by progressing developments across our pipeline while enhancing the scale and quality of our operating portfolio. We have a robust pipeline of hospitality projects across Bengaluru, NCR, Mumbai, Hyderabad, Chennai, Sakleshpur and Goa, which will significantly strengthen this vertical over the next few years and expand our portfolio of high-quality hospitality assets. As these developments become operational, we expect the hospitality business to play an increasingly meaningful role in enhancing our annuity income while complementing our integrated mixed-use developments.

Hospitality to become a larger
contributor to recurring earnings.



◆ Angsana Oasis Spa and Resort, Bengaluru
Shot at Location



Property Management & Other Services

As our completed portfolio continues to grow, our property management and allied businesses play an increasingly important role in enhancing customer experience and preserving long-term asset quality. Together with our in-house contracting, interiors, custom furniture and glazing capabilities, these businesses strengthen execution, improve operational efficiency and support the lifecycle of our developments.

Backward integration improves
operational efficiencies and helps
enhance capital value through the
asset lifecycle

₹ 8,741 mn Revenue

Complementary businesses continue to enhance profitability.

Opportunities

- Sustained growth in India's residential real estate driven by urbanisation, rising incomes, nuclear families and increasing homeownership aspirations.
- Industry consolidation favouring branded, well-capitalised and execution-focused developers with strong governance and delivery track records.
- Large launch pipeline across residential, commercial, retail and hospitality segments, providing strong visibility for future growth.
- Continued demand for premium and luxury housing, supported by increasing disposable incomes and evolving lifestyle preferences.
- Growing preference for integrated townships and mixed-use developments offering live-work-play ecosystems.
- Rising demand for Grade A office spaces, particularly from Global Capability Centres (GCCs), technology firms and multinational corporations.
- Increasing consumer preference for experiential retail destinations, supporting long-term growth in organised retail assets.
- Recovery and long-term growth in hospitality driven by business travel, tourism and MICE demand.
- REITs and InvITs are accelerating institutionalisation, a live opportunity to monetise stabilised commercial, retail assets and recycle capital into new development.

Strategic Priorities

- Maintain a strong balance sheet and healthy operating cash flows to support capital expenditure, fund business development and reduce reliance on external debt.
- Accelerate project execution and reduce time-to-market by shortening the period between land acquisition and project launch, enabling faster capital recycling and improved returns.
- Strengthen our residential leadership position through disciplined launches, timely execution and expansion across high-potential markets.
- Expand our presence across key growth markets, including NCR, Mumbai, Hyderabad and Chennai, while deepening our position in established markets.
- Scale our annuity portfolio by growing leased commercial, retail and hospitality assets to enhance recurring income and earnings resilience.
- Maintain a robust business development pipeline through strategic land acquisitions, joint development agreements (JDAs) and other capital-efficient development models.
- Deliver integrated mixed-use destinations that combine residential, commercial, retail and hospitality assets to maximise land utilisation and create long-term value.
- Drive operational excellence by enhancing project execution, construction quality, customer experience and asset management across the development lifecycle.
- Embed sustainability into every stage of development by expanding green-certified assets and integrating climate resilience, energy efficiency and water conservation into project design and operations.
- Leverage technology and digital innovation to improve customer engagement, sales effectiveness, project monitoring and operational efficiency.
- Unlock value from stabilised annuity assets through capital recycling opportunities, including REITs and other institutional capital platforms, while redeploying capital into future growth.

- Maintain prudent capital allocation and disciplined risk management to deliver sustainable, long-term value for all stakeholders.



◆ Prestige Pallavaram Gardens, Chennai
Artist's Impression

Threats and Mitigation

Regulatory and Approval Risk

Changes in land-use regulations, environmental norms, taxation and other regulatory frameworks, as well as delays in statutory approvals, could affect project timelines, development costs and launch schedules.

Mitigation: We maintain proactive engagement with regulatory authorities, adopt robust compliance and governance frameworks, and continuously monitor evolving regulations to facilitate timely approvals and minimise execution risks.

Market and Competitive Risk

Changes in economic conditions, customer sentiment, pricing dynamics and competitive intensity could influence sales velocity, leasing activity and profitability across our portfolio.

Mitigation: Our diversified presence across asset classes, customer segments and geographies reduces concentration risk. We remain focused on disciplined market selection, differentiated product offerings, timely launches and execution excellence to sustain our competitive position.

Macroeconomic and Geopolitical Risk

Interest rate movements, inflation, currency volatility, geopolitical developments and broader economic uncertainties could impact customer demand, funding costs, supply chains and construction input prices.

Mitigation: We maintain a prudent capital structure, diversify our funding sources and procurement channels, and continuously monitor macroeconomic developments to strengthen business resilience.

Capital and Liquidity Risk

Real estate development is inherently capital intensive and requires sustained access to financing. Changes in liquidity conditions or financing costs could affect our financial flexibility and growth plans.

Mitigation: We maintain disciplined capital allocation, healthy operating cash flows and a diversified funding profile while focusing on timely project execution, capital recycling and prudent leverage management.

Project Execution Risk

Large-scale developments are exposed to risks arising from labour availability, contractor performance, supply chain disruptions, raw material price volatility and the complexity of executing projects across multiple locations.

Mitigation: We mitigate these risks through disciplined project planning, integrated execution capabilities, diversified procurement strategies, strong contractor relationships and continuous monitoring of project milestones, costs and timelines.

Technology and Cybersecurity Risk

Increasing digitalisation exposes the business to cybersecurity threats, technology failures and data privacy risks that could disrupt operations and impact stakeholder confidence.

Mitigation: We continue to strengthen our cybersecurity framework through technology upgrades, robust IT controls, business continuity planning, regular system monitoring and employee awareness programmes to safeguard critical systems and data.

Artificial Intelligence and Workplace Evolution Risk

The rapid adoption of artificial intelligence may reshape workplace models, space utilisation and employment patterns over the long term, potentially influencing demand for commercial office space and, indirectly, certain residential segments.

Mitigation: While AI is expected to transform the nature of work rather than eliminate the need for workplaces, we continuously monitor evolving occupier requirements and workplace trends to ensure our portfolio remains aligned with future demand. We design flexible, future-ready Grade A office spaces, maintain a diversified portfolio across asset classes and geographies, and continue to deepen relationships with Global Capability Centres (GCCs) and multinational occupiers, enhancing the long-term resilience of our commercial business.

Land Acquisition and Business Development Risk

Increasing competition for high-quality land parcels, rising acquisition costs and delays in securing development rights could impact future project pipelines and growth.

Mitigation: We follow a disciplined business development strategy centred on rigorous due diligence, selective land acquisitions, joint development agreements (JDAs) and asset-light structures, enabling us to replenish our pipeline while maintaining capital efficiency.

Climate and Environmental Risk

Climate change, including extreme weather events, rising temperatures, water stress and evolving environmental regulations, could affect project execution, operating costs, asset performance and long-term value.

Mitigation: We integrate sustainability into project planning through green building certifications, climate resilience assessments, energy- and water-efficient design, and responsible resource management to enhance the resilience of our developments.

ESG and Sustainability Reporting Risk

Evolving ESG regulations and disclosure requirements, together with increasing expectations from investors, lenders and other stakeholders, could increase compliance obligations and reporting complexity.

Mitigation: We continue to strengthen our ESG governance, sustainability reporting systems and data management processes while maintaining proactive engagement with investors, lenders, regulators and other stakeholders to ensure transparent and timely disclosures.

Outlook

India's real estate sector is entering a phase of sustained structural growth, supported by urbanisation, rising incomes, infrastructure development and an increasing preference for organised, branded developers. Against this backdrop, we are well positioned to build on our strong development platform, diversified portfolio and expanding geographic footprint.

15-20%

targeted pre-sales growth
Supported by a strong launch pipeline.

Our near-term focus remains on disciplined execution, timely project launches and prudent capital allocation. We are targeting 15-20% growth in pre-sales, supported by a robust launch pipeline with an estimated GDV of over ₹570,000 mn, together with a substantial inventory pipeline. Planned launches are well distributed across Bengaluru, Mumbai, Hyderabad, Chennai and the National Capital Region, providing a balanced growth platform across India's most attractive real estate markets.

₹ 570,000+ mn

FY 27 launch pipeline
Positioned for the next phase of growth.

Beyond our established markets, we see significant opportunities to deepen our presence in Mumbai and NCR, while continuing to strengthen our leadership in Bengaluru and Hyderabad. Our expanding pipeline in Chennai, together with selective developments in Goa, Sakleshpur, Ooty and other emerging markets, further broadens our long-term growth opportunities.

Balanced growth across five key markets

Bengaluru Mumbai Hyderabad Chennai NCR

Alongside our development business, our dedicated focus is on expanding our annuity portfolio across commercial, retail and hospitality assets, creating a larger base of recurring income while enhancing the resilience of our business model. Continued progress across our office, retail and hospitality pipelines will strengthen our income-generating asset base over the coming years.

As always, timely regulatory approvals will remain important to the successful execution of our launch pipeline. Supported by a strong balance sheet, disciplined execution capabilities and a diversified portfolio, we remain confident in our ability to create long-term value while responding to evolving market opportunities and customer aspirations.

◆ Fernvale @ The Prestige City, Bengaluru
Artist's Impression



Financial Performance

We delivered robust financial performance in FY 26, underpinned by strong execution across our diversified real estate portfolio. Healthy momentum in project deliveries, growth in recurring income streams and continued operational discipline translated into improved

revenues and profitability. At the same time, strategic investments in land and development inventory reinforced our ability to capitalise on future growth opportunities while maintaining a strong long-term outlook.

Financial Review

(₹/mn)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Change YoY
Income			
Sale of real estate developments	90,246	42,777	110.97%
Sale of Services	21,214	19,281	10.03%
Revenue from lease rental	15,394	11,436	34.61%
Revenue from Operations	126,854	73,494	72.60%
Other Income	5,101	3,861	32.12%
Total Income	131,955	77,355	70.58%
Total Expenses	114,648	69,367	65.28%
Profit before exceptional items, share of profit / (loss) from associates and jointly controlled entities, and tax expenses	17,307	7,988	116.66%
Share of loss from jointly controlled entities and associate (net of tax)	(171)	(430)	60.23%
Profit before tax	17,136	7,558	126.73%
Tax expense	4,082	1,389	193.88%
Net Profit for the year	13,054	6,169	111.61%
Other Comprehensive Income (net of tax)	65	(4)	1725.00%
Total comprehensive income for the year attributable to:	13,119	6,165	112.80%
Owners of the Company	12,020	4,671	
Non-controlling interests	1,099	1,494	
Basic and diluted EPS (in ₹)	27.76	11.19	

Profit and loss analysis

Revenue from operations

Revenue from sale of real estate developments increased by 110.97% to ₹ 90,246 mn in FY 26, compared to ₹ 42,777 mn in FY 25 on account of completion and handover of residential projects launched in earlier years.

Revenue from sale of services has improved by 10.03% to ₹ 21,214 mn in FY 26 against ₹ 19,281 mn in FY 25 on account of improvement in hospitality and facility maintenance operations.

Revenue from lease rental has increased by 34.61% to ₹ 15,394 mn in FY 26 against ₹ 11,436 mn in FY 25 on account of leasing of space upon project completion and the impact of full year of operations for projects completed during the previous year.

Other income

Other income has increased by 32.12% to ₹ 5,101 mn in FY 26 against ₹ 3,861 mn in FY 25 due to net gains on financial assets designated as fair value through profit or loss (FVPL) of ₹ 1,408 mn in FY 26 as against ₹ 165 mn in FY 25.

Cost analysis

During the year, the total expenses increased by 65.28% to ₹ 114,648 mn in FY 26 as against ₹ 69,367 mn in FY 25, primarily due to a corresponding increase in revenue from operations.

Balance sheet analysis

(₹/mn)

Particulars	Mar-26	Mar-25	Mar-24
Gross Borrowings			
Non-Current	56,311	43,130	45,545
Current	93,550	62,872	69,078
Total	149,861	106,002	114,623
Inventory	402,519	318,831	241,562

Borrowing

Gross Borrowings have increased by 41.38% to ₹ 149,861 mn as at 31 March 2026 against ₹ 106,002 mn as at 31 March 2025. The increase is attributable to the Company's strategy to venture into new geographies and the acquisition of land parcels to ensure future growth of the Company.

Inventory

Inventory increased by 26.25% to ₹ 402,519 mn as at 31 March 2026 against ₹ 318,831 mn as at 31 March 2025. The increase is attributable to an increase in construction activities along with the acquisition of land parcels to ensure future growth of the group and the acquisition of subsidiaries.

Key Performance Ratios

Our key performance ratios reflected the strong operational momentum achieved during FY 26. Improved project execution and higher revenue recognition supported an expansion in net profitability, while operating margins remained healthy despite changes in the project mix recognised during the year. The increase in the debt-equity ratio reflected continued investments in land acquisition and the development pipeline, consistent with our long-term growth strategy. The remaining ratios are presented above and further explain our liquidity, leverage and operational efficiency during the year.

Ratio	FY 26	FY 25
Debtors Turnover Ratio (times)	7.46	5.67
Inventory Turnover Ratio (times)	0.35	0.26
Interest Coverage Ratio (times)	1.97	1.37
Current Ratio (times)	1.15	1.25
Debt-Equity Ratio (times)	0.92	0.69
Operating Profit Margin (%)	29.24%	34.82%
Net Profit Margin (%)	9.89%	7.97%

*The reasons for significant change in key financial ratios is stated in the financial statements.

Human Resources

Behind every milestone we have achieved is a team that has grown alongside our business. As we enter new markets, expand our portfolio and explore new horizons, we continue to invest in the capabilities, leadership and culture needed to support our next phase of growth.

11,652 strong workforce

Building the capabilities to support the next phase of growth.

We have built the organisational capabilities required to support a larger and more complex operating platform. This remains an important priority. We are having a total workforce of 11,652 as at 31st March, 2026 and added 4,065 new hires during the year, reflecting the talent requirements associated with its growing scale.

Our human resource strategy focuses on attracting talent, strengthening role-specific and leadership capabilities, and preparing employees for evolving business and technology requirements. During FY 26, 100% of employees were covered through training and received Career Development Reviews. A total of 490 training and awareness programmes covering 290 topics were conducted, including 3,320 hours of wellness webinars, fostering continuous learning, professional development, and employee well-being. Capability-building initiatives covered leadership and management development, customer and communication skills, digital and AI readiness, and cybersecurity awareness.

100% employees covered

by training

Investing continuously in people and leadership.

Employee engagement and well-being continued to form part of the our people practices. The Pulse of Prestige 2025 employee survey covered the entire workforce and recorded a 96% response rate and 74% employee satisfaction score, providing structured feedback to support leadership discussions and focused actions. We also continued to strengthen workplace safety through our Occupational Health, Safety and Well-being Management System, aligned with ISO 45001, and reported zero lost-time injuries among employees and workers during the year.

Internal control systems and their adequacy

We have established a comprehensive internal control framework aligned with the scale, diversity and complexity of its operations. The framework provides oversight across business processes and systems, supporting operational reliability, quality assurance and compliance with applicable laws and regulations. Internal controls are periodically reviewed and assessed to ensure their continued adequacy and effectiveness, while safeguarding our assets and reinforcing accountability across the organisation.

The Audit Committee oversees the internal control framework, including the appointment of internal auditors. M/s Grant Thornton India LLP serves as our Internal Auditor and undertakes independent evaluations of the control environment. The findings and recommendations arising from these reviews contribute to the continuous strengthening of internal controls and our broader governance practices.



Cautionary Statement

This discussion may include forward-looking statements, which involve inherent risks and uncertainties. Terms such as anticipate, believe, estimate, intend, will, expect, and similar expressions are used to identify these statements. Such statements reflect current expectations and assumptions, which may not materialise. The Company bears no obligation to update or revise these statements in response to future events or new information. Actual outcomes, performance, or results may differ significantly from those expressed or implied in these forward-looking statements.

BOARD’S REPORT

To the Members,

The Directors present the Boards’ Report on business operations and affairs of Prestige Estates Projects Limited (the “Company” or “PEPL”) along with the audited Standalone and Consolidated financial statements for the Financial Year ended March 31, 2026.

PERFORMANCE OF YOUR COMPANY

1. FINANCIAL HIGHLIGHTS:

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Total Revenue	43,841	32,890	131,955	77,355
Operating Expenditure	31,021	22,208	89,763	47,906
Earnings before Interest, Depreciation and Amortisation	12,820	10,682	42,192	29,449
Depreciation and Amortisation	4,138	4,249	9,061	8,123
Finance Cost	6,636	5,659	15,824	13,338
Profit Before Tax	2,046	774	17,307	7,988
Exceptional items	-	1,104	-	-
Share of loss from joint ventures and associate (net of tax)	-	-	(171)	(430)
Tax Expenses	214	13	4,082	1,389
Profit after Tax	1,832	1,865	13,054	6,169
Other comprehensive income/(loss) for the year, net of tax	26	(11)	65	(4)
Total comprehensive income for the year	1,858	1,854	13,119	6,165
Earnings per equity share [nominal value of ₹ 10 per share] Basic	4.25	4.46	27.76	11.19
Earnings per equity share [nominal value of ₹ 10 per share] Diluted	4.25	4.46	27.76	11.19

There have been no material changes or commitments affecting the financial position of the Company which have occurred between March 31, 2026 and the date of this report.

2. BUSINESS:

Business Overview

Prestige Estates Projects Limited is a Public Limited Company with its Equity Shares listed on the BSE Limited and National Stock Exchange of India Limited.

The Company operates in the real estate industry in general in the following verticals.

- Residential
- Commercial
- Retail
- Hospitality
- Services

FINANCIAL HIGHLIGHTS (FY25-26, CONSOLIDATED)

During FY 2025-26, the Company has reported Total Revenue of Rs. 131,955 mn, EBIDTA of ₹ 42,192 mn and PAT of ₹ 13,054 mn, EBIDTA margin stood at 31.97% and PAT margin stood at 9.89%. During the corresponding FY 2024-25, the Company reported Total Income of ₹ 77,355 mn, EBIDTA of ₹ 29,449 mn and PAT of ₹

6,169 mn. EBIDTA margin stood at 38.07 % and PAT margin stood at 7.97 %.

FY25-26 | OPERATIONAL HIGHLIGHTS

During FY 2025-26, the Company has sold 22.28 mn sft. of residential and commercial space which translates to sales of ₹ 300,245 mn. During the corresponding FY 2024-25, the Company sold 12.58 mn sft of residential and commercial space which translates to sales of ₹ 170,231 mn.

COLLECTIONS

Total collections for the year ended March 31, 2026 aggregated to ₹ 185,146 mn (Prestige share of collections for the year aggregated to ₹ 170,830 mn). Total collections for the year ended March 31, 2025 aggregated to ₹ 120,840 mn. (Prestige share of collections for the year aggregated to ₹ 113,413 mn).

LAUNCHES

During the period under review, Company has maintained high demand from the customers for its projects. During the year Company has launched 31.84 mn. sft. across 15 projects.

COMPLETIONS

13 projects with Built up Area of 18.22 mn. sft. across segments & geographies were completed during the year.

3. TRANSFER TO GENERAL RESERVES:

During the year the Company has not transferred any amount to General Reserve.

4. DIVIDEND:

The Board of Directors of the Company have recommended a dividend of ₹ 2 (20%) per Equity Share of ₹ 10/- each which is subject to approval of shareholders in the ensuing Annual General Meeting of the Company.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no material change in the nature of Business carried out by the Company during the period under review.

6. SHARE CAPITAL:

The authorized share capital of the Company is ₹ 450,00,00,000/- divided into 45,00,00,000 Equity Shares of ₹ 10/- each and the Issued, Subscribed and Paid-Up Share Capital of the Company is ₹ 430,73,02,320/- divided into 43,07,30,232 Equity Shares of ₹ 10/- each as on March 31, 2026.

7. CHANGES IN SUBSIDIARIES AND ASSOCIATES:

As described elsewhere in the report, the Company operates in the following verticals and the changes are mentioned herewith:

- Residential Vertical - The Company continues to be the apex entity for Residential Vertical and shall continue to hold residential assets and all future residential developments will continue to be undertaken by the Company.
- Commercial Vertical – Prestige Exora Business Parks Limited, wholly owned subsidiary of the Company continues to be the apex entity for the Commercial Vertical.
- Retail Vertical - Prestige Retail Ventures Limited, wholly owned subsidiary of the Company, continues to be the apex entity for Retail Vertical.
- Hospitality Vertical - Prestige Hospitality Ventures Limited, wholly owned subsidiary of the Company, continues to be the apex entity for the Hospitality Vertical.
- Services Vertical- The Company through these verticals provides Fit out services, Interior Designs and Execution, Facilities & Property Management and Project & Construction Management for all its projects.

Acquisitions during the fiscal:

Aspire Spaces Tellapur Private Limited (Formerly, Aspire Spaces Tellapur LLP)

On February 18, 2026, the Company, through its wholly owned subsidiaries Prestige Garden Estates Private Limited and Prestige Acres Private Limited, acquired a 100% partnership interest in Aspire Spaces Tellapur LLP. Pursuant to the acquisition, Aspire Spaces Tellapur LLP became a wholly owned step-down subsidiary of the Company. Subsequently, the LLP was converted into a private limited company and is now known as Aspire Spaces Tellapur Private Limited.

Bharatnagar Buildcon LLP.

On December 10, 2025, Prestige Falcon Realty Private Limited and Prestige Projects Private Limited, subsidiaries of the Company have acquired 66.93% partnership interest in Bharatnagar Buildcon LLP.

Pursuant to the acquisition, Bharatnagar Buildcon LLP has become subsidiary of the Company.

Prestige Notting Hill Investments.

On July 7, 2025 Prestige Falcon Malls Private Limited, wholly owned subsidiary of the Company has acquired 49% partnership interest in Prestige Notting Hill Investments. With this acquisition, the Company directly and indirectly holds 100% partnership interest in Prestige Notting Hill Investments.

Prestige AAA Investments

On July 7, 2025 the Company has acquired 48.99% partnership interest in Prestige AAA Investments. With this acquisition, the Company now holds 99.99% partnership interest in Prestige AAA Investments.

Apex Realty Ventures LLP

On July 22, 2025, the Company directly and through Village De Nandi Private Limited its wholly owned subsidiary acquired 40% partnership interest in Apex Realty Ventures LLP. With this acquisition, this LLP has now become wholly owned subsidiary of the Company.

Divestments during the fiscal:

Maheshwaram Land Holdings

The Company and Village De Nandi Private Limited, wholly owned subsidiary, holding partnership interest aggregating to 100% in M/s. Maheshwaram Land Holdings (“Firm”), have retired as partners from the Firm on June 3, 2025.

8. SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS/ COURTS:

There were no material orders passed during the year under review.

9. CONSOLIDATED FINANCIAL STATEMENTS:

The Company as on March 31, 2026 has Thirty-Eight (38) Subsidiary Companies, Six (6) Joint Venture Companies and One (1) Associate Company within the meaning of Section 2(87) and Section 2(6) of the Companies Act, 2013 (hereinafter referred to as the ‘Act’ in this Report). There has been no material change in the nature of business of the Subsidiaries/Associates/Joint Ventures.

The Consolidated Financial Statements of the Company, its Subsidiaries, Joint Ventures and Associate Companies are prepared in accordance with the provisions of Section 129 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Consolidated Financial Statements presented by the Company include the financial results of its Subsidiaries, Joint Ventures /Associate. Pursuant to Section 129(3) of the Act, a separate statement containing the salient features of the financial performance of Subsidiaries, Joint ventures, Associates of the Company in the prescribed Form AOC-1 is provided in Annexure I to the Report.

The Audit Committee and the Board review the significant transactions and financial statements of subsidiaries. The minutes of subsidiary companies are placed before the Board for its review. Pursuant to provisions of Section 136 of the Act, the Financial Statements of the Company, Consolidated Financial Statements along with relevant documents and separate Audited Accounts in respect of Subsidiaries are available on the website of the Company.

10. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there was no change in directors and Key Managerial Personnel.

The composition of the Board is elaborated in the Corporate Governance Report.

11. BOARD OF DIRECTORS AND ITS COMMITTEES:

Composition of the Board of Directors

As on March 31, 2026, the Board of Directors of the Company comprises of Eight (8) Directors of which Four (4) are



Independent Directors Meeting

As per the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of SEBI (LODR) Regulations, a separate meeting of the Independent Directors of the Company was held on March 26, 2026 without the presence of the Chairman & Managing Director or Executive Directors or Company Secretary & Compliance Officer or Chief Financial Officer or any other Management Personnel.

Committees of the Board

The composition of various Committees of the Board and their meetings, including the terms of reference are detailed in the Corporate Governance Report forming part of the Annual Report.

Re-appointment of a Director retiring by rotation

In terms of Section 152 of the Companies Act, 2013, Ms. Uzma Irfan, Director, (DIN: 01216604) is liable to retire by rotation at the ensuing Annual General Meeting; and being eligible, offers herself for re-appointment. The Board of Directors, based on the recommendation of Nomination & Remuneration Committee, have recommended the re-appointment of Ms. Uzma Irfan, Director, who is liable to retire by rotation.

The Notice convening the Annual General Meeting includes the proposal for the re-appointment of the Director as aforesaid. Brief resume of the Director proposed to be re-appointed, nature of her expertise in specific functional areas and names of the Companies in which she holds directorship/ membership/ chairmanship of the Board or Committees, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided as an annexure to the Notice convening the Twenty Ninth Annual General Meeting.

Re-designation of Ms. Uzma Irfan (DIN: 01216604) as Whole-Time Director

Based on the performance evaluation of Ms. Uzma Irfan and on the recommendation of the Nomination and Remuneration

Executive Promoter Directors and Four (4) are Non -Executive Independent Directors.

None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013.

Board Meetings

The Board met Four (4) times during the year under review and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The dates of the meetings are as below:

Committee, the Board of Directors, at its meeting held on May 21, 2026, approved the re-designation of Ms. Uzma Irfan as Whole-time Director of the Company effective from May 21, 2026, for a period of 5 (five) years till May 20, 2031, subject to approval of shareholders. The Board is of the view that her continued leadership, extensive experience, and valuable contributions will further strengthen the management of the Company and contribute to its sustained growth.

Declaration by Independent Directors

The Independent Directors of the Company have provided the declaration of Independence as required under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annual Performance Evaluation of the Board

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee and the Board have laid down the manner in which formal annual evaluation of the Board, its committees, and Individual Directors has to be made.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and Non-independent Directors was carried out by the Independent Directors in the following manner:

- a.

Evaluation of performance of Non-independent Directors and the Board of Directors of the Company as a whole;
- b.

Evaluation of performance of the Chairman of the Company, taking into account, views of Executive and Non-Executive Directors;
- c.

Evaluation of quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Directors Responsibility Statement

As required by Section 134(5) of the Companies Act, 2013, your Board of Directors hereby confirm that:

- a.

in the preparation of the Annual Financial Statements for the year ended March 31, 2026, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b.

the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2025-26 and of the profit of the Company for that period;
- c.

the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d.

the Annual Financial Statements have been prepared on a Going Concern basis;
- e.

the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- f.

the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.

Corporate Governance Report

In accordance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on Corporate Governance forms part of this report.

A certificate from M/s. Nagendra D Rao & Associates LLP, Practicing Company Secretaries affirming compliance with the various conditions of Corporate Governance in terms of the Listing Regulations given in a separate section of the Annual Report.

Management Discussion and Analysis Report

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report.

Business Responsibility and Sustainability Report

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates the inclusion of Business Responsibility and Sustainability Report ("BRSR") as the part of Annual Report for top one thousand listed companies based on the market capitalization as on December 31, every year. The Report has been mandated by SEBI for providing initiatives taken by the Companies from Environmental, Social and Governance perspective. In Compliance with the regulation, the Company has provided the BRSR for the year 2025-26 as part of this Annual Report. The Environmental, Social and Governance Policy is available at the website of the Company www.prestigeconstructions.com

12. AUDIT RELATED MATTERS:

Audit Committee

The terms of reference of the Audit Committee are in consonance with the requirements spelt out in Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Composition of the Audit Committee is mentioned in the Corporate Governance Report which forms part of this Annual Report.

Statutory Auditors & Report thereon

M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Bengaluru (FRN 101049W/E300004) were re-appointed as Statutory Auditors of the Company at the 25th Annual General Meeting of the Company held on September 27, 2022 to hold office till the conclusion of 30th Annual General Meeting to be held in the year 2027. The auditor's report for the year ending March 31, 2026 forms part of this Annual Report.

Statutory Auditors Qualification / Comment on the Company's Standalone Financial Statements

There are no qualifications or adverse remarks in the Statutory Audit Report on the Financial Statements.

Secretarial Auditor & Report thereon

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, Secretarial Audit for the Financial Year 2025-26 has been carried out by M/s. Nagendra D Rao & Associates LLP, Practicing Company Secretaries ICSI Firm Registration No: L2018KR004100.

The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2026 follows as Annexure II - A to the Report. In the said report, the Secretarial Auditor has also commented that information as required under Section 134(q) of the Companies Act, 2013 read with rule 5(1)(ii) and (ix) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, remuneration details of Chief Financial Officer and Company Secretary has not been disclosed in the Boards' Report. Your directors stated that with a view to ensure healthy & cordial human relations at all levels and considering the confidential nature of the information, the remuneration details of Chief Financial Officer and Company Secretary have not been disclosed in the interest of the Company. However, on a request from any shareholder or any regulatory authority, the same shall be shared separately.

Further, the secretarial audit reports of material subsidiary companies, Prestige Hospitality Ventures Limited and Prestige Garden Estates Private Limited issued by M/s. Nagendra D Rao & Associates LLP, Practicing Company Secretaries are provided in Annexure II – B & Annexure II – C respectively to this Report. The reports does not contain any qualification, reservation or adverse remark.

Cost Auditor & Report thereon

The Cost Audit Records are maintained in accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014. There are no qualifications or adverse remarks in the Cost Audit Report which require any explanation from the Board of Directors.

Based on the recommendations of the Audit Committee, the Board of Directors have re-appointed M/s. P. Dwibedy & Co, Cost Accountants, (FRN-100961) as the Cost Auditors of the Company for the Financial Year 2026-27.

As per Rule 14 of Companies (Audit and Auditors) Rules, 2014, the Remuneration payable to the Cost Auditors for the FY 2026-27 is subject to ratification by the Shareholders of the Company and the same is being put to shareholders at the ensuing Annual General Meeting. The Notice convening the Annual General Meeting contains the proposal for ratification of the remuneration payable to the Cost Auditors.

Internal Financial Controls

The Board of Directors of your Company have laid down Internal Financial Controls to be followed by the Company and such Internal Controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring orderly and efficient conduct of its Business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

In view of growth of business activities, on recommendation of Audit Committee, the Board of Directors of the Company have appointed M/s. Grant Thornton India LLP and M/s. Deloitte Touche Tohmatsu India LLP as the Internal Auditors for Financial year 2025-26.

During the year under review, these controls were evaluated and no significant weakness was identified either in the design or operation of the controls.

Fraud Reporting

During the year under review, the Statutory Auditors and Secretarial Auditors of the Company have not reported any fraud to the Audit Committee committed by its officers or employees as specified under Section 143(12) of the Act.

13. DISCLOSURE ON CONFIRMATION WITH SECRETARIAL STANDARDS:

The Directors confirm that the mandatory Secretarial Standards on Board and General Meetings issued by the Institute of Company Secretaries of India in accordance with the applicable provisions of Companies Act, 2013 and rules made thereunder, have been duly complied with.

14. POLICY MATTERS:

Directors Appointment and Remuneration Policy

The Directors of the Company are appointed by the Members at the Annual General Meetings in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder.

The Company has adopted the provisions of the Companies Act, 2013 and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the Appointment and Tenure of Independent Directors.

The Company has also adopted Remuneration policy for Directors, Key Managerial Personnel and Senior Management Personnel and the same is available at the Company website www.prestigeconstructions.com

Board Diversity Policy

The Company recognizes and embraces the importance of a diverse Board in its success. A truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, age, race and gender etc., which will help the Company to retain its competitive advantage. The Policy on Board Diversity has been adopted by the Company and available at the website www.prestigeconstructions.com.

Nomination and Remuneration Policy

The Nomination and Remuneration Committee has formulated a policy for determining qualifications, positive attributes and independence of Directors and a policy relating to the remuneration for the Directors, Key Managerial Personnel and Senior Management Personnel of the Company. The Remuneration paid is as per the Nomination and Remuneration Policy formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company. The Nomination & Remuneration policy is available at the website of the Company at www.prestigeconstructions.com.

Risk Management Policy

The Board has constituted a Risk Management Committee which is entrusted with the task of monitoring and reviewing the Risk Management Plan and procedures of the Company. This acts as a supplement to the Internal Control Mechanism and Audit function of the Company. The Risk Management Policy is available at the website of the Company at www.prestigeconstructions.com.

Corporate Social Responsibility Policy

The Corporate Social Responsibility Policy has been formulated by the Corporate Social Responsibility Committee and approved by the Board of Directors and is available at the website of the Company at www.prestigeconstructions.com

The activities pertaining to Corporate Social Responsibility is detailed in Annexure III to the Report.

Whistle Blower Policy (Vigil Mechanism)

The Company has established a Vigil Mechanism to promote ethical behavior in all its business activities and has in place, a mechanism for employees to report any genuine grievances, illegal or unethical behavior, suspected fraud or violation of laws and regulations and can report the same to the Ethics Counsellor and the Audit Committee Chairman of the Board of the Company. The whistle blower policy is available at the website of the Company www.prestigeconstructions.com

Prevention of Sexual Harassment Policy

As a part of the policy for Prevention of Sexual Harassment in the organization, your Company has in place, an effective system to prevent and redress complaints of sexual harassment of women at work place in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and relevant rules thereunder. During the year under review, there have been no instances of any complaints. The policy can be accessed at our website www.prestigeconstructions.com

Dividend Distribution Policy

The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is available on the website of the Company at <https://d1t2fddy6amcvs.cloudfront.net/investors/policies/dividend-distribution.pdf>

Code of Conduct on Prevention of Insider Trading

As per the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons in securities of the Company. The policy and procedures are periodically reviewed and revised from time to time and communicated to the designated persons and is available on the website of the Company.

The Insider Trading Code has been implemented to prevent the misuse of unpublished price-sensitive information and set a framework, rules, and procedures that all concerned parties should follow, both in letter and spirit, while trading in listed securities of the Company.

A digital platform is being maintained by the Company, which contains the names and other prescribed particulars of the persons covered under the Insider Trading Code. This online tracking mechanism helps for monitoring trade in the Company's securities by designated persons and taking appropriate action in case of any violation/non-compliance of the Company's Insider Trading Code.

Compliance with Maternity Benefit Act, 1961

A comprehensive maternity benefits policy has been established covering all female employees under the Maternity Benefit Act, 1961, and the Company is in compliance with the requirements under the aforementioned legislation.

15. OTHER MATTERS:

A. Deposits

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. Accordingly, disclosing the details of deposits which are not in compliance with the requirements of Chapter V of the Act is not applicable.

B. Awards and Recognitions

Your Company has been bestowed with various awards during the period under review, the details of which are provided in the separate section in the Annual Report titled 'Awards & Recognition'.

C. Debentures:

The Company has not issued any debentures during the year under review.

16. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In compliance with the provisions of the Companies Act, 2013 ("Act") and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has, during the year transferred unclaimed

dividend amounting to ₹ 34,847 to the Investor Education and Protection Fund.

17. HUMAN RESOURCES:

Employee Relations remained cordial throughout the year at all levels. Your Company would like to place its appreciation for all the hard work, dedication and efforts put in by all the employees.

As on March 31, 2026, the Company had employee strength of 1,533

Female: 327

Male: 1,206

Transgender: 0

Further, total employees of the company including its subsidiaries, associate and joint ventures stood at 11,652

Information as required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is elaborated in Annexure IV of this report.

18. EXTRACT OF ANNUAL RETURN:

As per the requirements of Section 92(3) of the Act and the rules made thereunder, the extract of the annual return as on March 31, 2026 is available on the Company's website at <https://prestigecorporatesite.s3.ap-south-1.amazonaws.com/investors/financial-performance/fy-2025-2026/annual-return/annual-return-2025-2026.pdf>

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

In terms of Section 134 of the Companies Act, 2013, the particulars of loans, guarantees and investments made by the Company under Section 186 of the Companies Act, 2013 are detailed in Notes to Accounts of the Financial Statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered into, by the Company during the Financial Year, with Related Parties were in the ordinary course of business on an arm's length price basis. The details of contracts and arrangements with related parties for the financial year ended March 31, 2026, are provided in the Notes to the Standalone Financial Statements, which forms part of this Annual Report.

During the year, the Company entered into the following material related party transactions subsequent to resolutions passed by the shareholders in the Annual General Meeting held on September 10, 2025

- Contracts(s)/agreement(s) with its subsidiary company Prestige Projects Private Limited in relation to (a) issuing and/or receiving intercorporate deposits (b) issuing corporate guarantee/ security for securing borrowings and (c) purchase/ sale of raw materials/goods and/ or rendering/ availing of services

The policies of Related Party Transactions & Material related party transactions, can be referred to at <https://d1t2fddy6amcvs.cloudfront.net/investors/policies/related-party-transactions-2024.pdf>

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

The Company advances its sustainability agenda by integrating energy-efficient practices and adopting innovative technologies that enhance performance, reduce environmental impact, and deliver long-term value. These initiatives align with Green Building principles, LEED standards, and the Energy Conservation Building Code, ensuring projects meet rigorous benchmarks while enhancing occupant well-being.

a) Conservation of Energy

Particulars	Details
Steps taken or impact on conservation of energy	- Increased the share of renewable electricity through off-site renewable energy procurement across operational sites. - Installed on-site rooftop solar power systems to generate renewable electricity. - Installed EV charging stations to promote sustainable mobility. - Adopted energy-efficient HVAC technologies, including auto tube chiller cleaning systems and direct drive power systems, to optimise energy consumption. - Implemented IoT-enabled water monitoring systems to improve water use efficiency. - Reused AHU condensate water for cooling tower operations to reduce freshwater consumption. - Adopted zero water discharge practices and strengthened water reuse initiatives. - Installed rainwater harvesting systems to augment water conservation. - Installed Organic Waste Converters (OWCs) to process biodegradable waste into compost. - Adopted sludge dewatering technology to convert STP sludge into manure. - Enhanced green cover through Miyawaki forests, vertical gardens, tropical landscaping and native plantation initiatives. - Implemented indoor air quality monitoring systems to enhance occupant well-being.
Steps taken by the company for utilising alternate sources of energy	- Increased procurement of renewable electricity through off-site renewable energy Power Purchase Agreements (PPAs). - Installed rooftop solar photovoltaic systems at select operational sites to generate clean energy. - Continued to expand the share of renewable energy in the operational portfolio through a combination of off-site procurement and on-site solar generation.

b) Technology absorption

We adopt advanced technologies to boost quality, speed processes, and reduce environmental impact, ensuring resource efficiency and resilience.

Key measures include:

- Implemented IoT-enabled water monitoring systems to optimise water consumption.
- Adopted direct drive power systems to improve energy efficiency.
- Installed energy-efficient auto tube chiller cleaning systems for HVAC optimisation.

- Adopted advanced HVAC auto tube cooling systems to enhance operational efficiency.
- Implemented indoor air quality monitoring systems across operational sites.
- Installed multi-disc screw press technology to convert STP sludge into manure.
- Installed terrace-mounted solar panel grid systems for on-site renewable energy generation.

These innovations enhance environmental performance and create cost-efficient, future ready spaces

c) Foreign exchange earnings and outgo

i) Earnings and Expenditure on foreign currency on accrual basis

(₹ in Million)		
Particulars	March 31, 2026	March 31, 2025
Earnings in Foreign exchange	42.10	120.95
Expenditure in Foreign exchange		
Professional & Consultancy charges incurred on projects	43.02	66.21
Travelling expenses	1.30	0.64
Selling & business promotion expenses	3.88	65.79
Other Expenses	48.26	41.63
Total Expenditure	96.46	174.27

ii) Value of Imports on CIF basis:

Particulars	March 31,2026	March 31,2025
Components for projects		-
Capital goods	0.54	11.19

22. THE DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING, IF ANY, UNDER THE INSOLVENCY AND BANKRUPTCY CODE:

The Company has neither filed an application during the year under review nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 as at March 31, 2026.

23. VALUATION FOR ONE TIME SETTLEMENT

There was no instance of one time settlement with any bank or financial institution.

24. INTEGRATED REPORT

The Company has voluntarily prepared Integrated Report that presents both financial and non-financial information, enabling Members to make informed decisions and gain an understanding of the Company's long-term value creation strategy to enable the Members to take well-informed decisions.

25. GREEN INITIATIVES:

Prestige with a strong focus on sustainable development has placed an EV-charging in the premises of the Company to promote the usage of electric vehicles and reduce the emissions of pollutants

caused due to gasoline vehicles. The Company is also issuing electronic copies of the Annual Report 2026 and Notice of the Twenty-Ninth Annual General Meeting ("AGM") to all the members whose email address is registered with the Company/Depository participant(s). For members who have not registered their email address, physical copies of the Annual Report 2026 and the Notice of the Twenty-Ninth AGM are being sent in the permitted mode.

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice of the Twenty-Ninth AGM. This is pursuant to Section 108 of the Companies Act, 2013 read with applicable Rules and in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The instructions for e-voting are provided in the Notice of the AGM.

26. ACKNOWLEDGMENTS:

The Board of Directors take this opportunity to sincerely thank the Company's valued Customers, Clients, Suppliers, Vendors, Investors, Bankers and Shareholders for their trust and continued support towards the Company. The Board expresses its deepest sense of appreciation to all the employees at all levels whose professional committed initiative has laid the foundation for the organization growth and success.

For and on behalf of Board of Directors of

Prestige Estates Projects Limited

Sd/-
Irfan Razack
Chairman and Managing Director
DIN: 00209022

Sd/-
Rezwan Razack
Joint Managing Director
DIN: 00209060

Place: Bengaluru

Date: May 21, 2026

FORM AOC - 1

(Pursuant to first proviso to Sub section (3) of Section 129 of the Companies Act 2013, read with Rule 5 of the Companies (Accounts) Rules 2014

Statement containing salient features of the financial statements of Subsidiaries, associates and Joint Ventures Companies

PART A: SUBSIDIARIES

Sl. No	Name of the Entity	Share Capital	Reserves & Surplus	Total Assets	Total Investments Liabilities	Turnover	Profit / (Loss) before tax	Profit after tax	Proposed dividend	% of shareholding	
1	Apex Realty Management Private Limited	4	(7)	2,860	2,863	-	-	(0)	(0)	-	100.00%
2	Aspire Spaces Tellapur Private Limited	1	(22)	1,575	1,595	-	-	(29)	(22)	-	100.00%
3	Avyakth Cold Storages Private Limited	0	(41)	579	620	-	96	40	26	-	100.00%
4	Dollars Hotel and Resorts Private Limited	10	(224)	8,852	9,066	-	1,471	66	(33)	-	60.00%
5	ICBI (India) Private Limited	0	722	767	44	2	87	61	46	-	82.57%
6	K2K Infrastructure (India) Private Limited	15	555	4,484	3,914	-	5,423	77	57	-	100.00%
7	Kochi Cyber Greens Private Limited	0	(317)	3,550	3,866	-	306	(142)	(53)	-	100.00%
8	Northland Holding Company Private Limited	30	776	11,263	10,458	-	4,645	380	292	-	100.00%
9	Orange Grove Lands Private Limited	0	(0)	0	0	-	-	(0)	(0)	-	100.00%
10	Prestige (BKC) Realtors Private Limited	14	3,850	23,796	19,932	-	21	(17)	(12)	-	100.00%
11	Prestige Acres Private Limited	0	285	40,317	40,032	2,240	891	(295)	(346)	-	100.00%
12	Prestige Bidadi Holdings Private Limited	94	83	2,014	1,837	-	-	(0)	(0)	-	100.00%
13	Prestige Builders and Developers Private Limited	0	(81)	5,833	5,913	2,389	246	(8)	(9)	-	100.00%
14	Prestige Construction Ventures Private Limited	103	474	2,479	1,902	8	590	(90)	(177)	-	100.00%
15	Prestige Exora Business Parks Limited	1	18,720	27,111	8,390	5,494	2,161	730	773	-	100.00%
16	Prestige Falcon Malls Private Limited	0	(331)	11,042	11,373	4,355	612	31	8	-	100.00%
17	Prestige Falcon Mumbai Realty Private Limited	0	(98)	37,008	37,107	-	25	(110)	(76)	-	90.00%
18	Prestige Falcon Realty Ventures Private Limited	1	196	42,030	41,833	13,010	95	82	58	-	100.00%
19	Prestige Garden Estates Private Limited	1	7,270	9,258	1,987	1	14,116	6,012	4,486	-	100.00%
20	Prestige Garden Resorts Private Limited	10	437	2,268	1,821	-	10	(0)	0	-	100.00%
21	Prestige Habitat Ventures Private Limited	10	52	7,694	7,632	-	586	70	52	-	100.00%
22	Prestige Hospitality Ventures Limited	1,441	20,809	36,432	14,183	3,277	3,459	26	(60)	-	100.00%
23	Prestige Leisure Resorts Private Limited	42	606	846	198	-	388	88	67	-	100.00%
24	Prestige Lonavala Estates Private Limited	0	(0)	632	632	-	0	(0)	(0)	-	100.00%
25	Prestige Mall Management Private Limited	50	383	671	237	-	1,209	191	142	-	100.00%

Sl. No	Name of the Entity	Share Capital	Reserves & Surplus	Total Assets	Total Investments Liabilities	Turnover	Profit / (Loss) before tax	Profit after tax	Proposed dividend	% of shareholding	
26	Prestige Mulund Realty Private Limited	0	(1,225)	47,071	48,295	0	9,228	(145)	(107)	-	100.00%
27	Prestige Office Management Private Limited	0	510	1,024	514	-	2,899	714	510	-	100.00%
28	Prestige Pallavaram Estates Private Limited	2	(147)	9,167	9,313	-	621	(196)	(146)	-	100.00%
29	Prestige Projects Private Limited	57	5,071	156,781	151,654	1,250	36,062	4,186	3,127	-	76.00%
30	Prestige Retail Ventures Limited	60	14,765	16,319	1,494	11,046	2,228	2,135	1,839	-	100.00%
31	Prestige Sterling Infraprojects Private Limited	2,750	297	4,817	1,771	-	1	(1)	(0)	-	95.00%
32	Prestige Summit Convention Private Limited	0	(0)	1,713	1,713	-	-	(0)	(0)	-	100.00%
33	Prestige Vaishnaoi Hospitality Private Limited	2	(0)	502	501	-	-	(0)	(0)	-	51.00%
34	Prestige Warehousing and Cold Storage Services Private Limited	1	1	232	230	-	0	(0)	(0)	-	92.36%
35	Sai Chakra Hotels Private Limited	2	796	4,561	3,762	-	3,267	937	700	-	100.00%
36	Shipco Infrastructure Private Limited	61	126	515	327	-	-	(0)	(0)	-	70.00%
37	Stellar Prism Private Limited	0	(0)	0	0	-	-	(0)	(0)	-	100.00%
38	Village-De-Nandi Private Limited	10	14,314	22,063	7,739	1	4	(426)	(424)	-	100.00%

PART B: ASSOCIATES AND JOINT VENTURES

Sl. No	Name of the Joint Venture	Last audited balance sheet date	Share of JV held by the Company on year end		Description of how there is significant influence	Reason why the joint venture is not consolidated	Networth attributable to Shareholding as per latest audited Balance Sheet	Profit / (Loss) for the year	
			Amount of investment	Extent of holding %				Considered in Consolidation	Not Considered in Consolidation
1	Thomsun Realtors Private Limited	31-Mar-26	913	50.00%	Joint control	Not applicable	185	128	-
2	Bamboo Hotel and Global Centre (Delhi) Private Limited	31-Mar-26	433	50.00%	Joint control	Not applicable	397	4	-
3	Techzone Technologies Private Limited	31-Mar-26	14	48.07%	Joint control	Not applicable	22	0	-
4	Prestige Beta Projects Private Limited	31-Mar-26	521	45.00%	Joint control	Not applicable	1,408	(196)	-
5	Dashanya Tech Parkz Private Limited	31-Mar-26	661	50.00%	Joint control	Not applicable	361	166	-
6	WSI Falcon Infra Projects Private Limited	31-Mar-26	27	49.00%	Associates	Not applicable	349	(24)	-
7	Pandora Projects Private Limited	31-Mar-26	0	50.00%	Joint control	Not applicable	(11)	(0)	-

For and on behalf of the Board

Irfan Razack

Chairman & Managing Director

Rezwan Razack

Joint Managing Director

Amit Mor

Chief Financial Officer

Manoj Krishna JV

Company Secretary

Annexure II A

To,
The Members,
Prestige Estates Projects Limited,
Prestige Falcon Towers, No.19,
Brunton Road,
Bengaluru – 560 025.

Our report of even date is to be read along with this letter.

MANAGEMENT'S RESPONSIBILITY

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

1.

Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
3.

Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

Nagendra D. Rao
Partner
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Review Certificate No.: 5827/2024
UDIN: F005553H000425808

Place : Bengaluru
Date : May 21, 2026

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Prestige Estates Projects Limited,
Prestige Falcon Towers, No.19,
Brunton Road,
Bengaluru – 560025

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Prestige Estates Projects Limited** (hereinafter called the company). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March 2026** according to the provisions of:

- (i)

The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii)

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii)

The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv)

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **[provisions of Overseas Direct Investment and External Commercial Borrowings are not applicable];**
- (v)

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a)

The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b)

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c)

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

(d)

Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not Applicable];**

(e)

The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not Applicable];**

- (f)

The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients **[Not Applicable];**
- (g)

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not Applicable];**
- (h)

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **[Not Applicable];** and
- (i)

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

The Laws as are applicable specifically to the Company are as under:

- a)

Real Estate (Regulation & Development) Act, 2016;
- b)

Transfer of Property Act, 1882;
- c)

Indian Easements Act, 1882;
- d)

Registration Act, 1908;
- e)

The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996;
- f)

Indian Stamp Act, 1899;
- g)

The Maharashtra Stamp Act, 1958,
- h)

Karnataka Stamp Act, 1957
- i)

The Tamil Nadu Stamp Act, 2019 and
- j)

The Kerala Stamp Act, 1959

We have also examined compliance with the applicable clauses of the following:

- (i)

Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii)

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors of the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and

obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except to the extent as mentioned hereunder:

- Information as required under section 134 (q) read with rule 5(1) (ii) and (ix) of the Companies (Appointment and remuneration of Managerial personnel) Rules 2014, the remuneration details of Chief Financial Officer and Company Secretary has not been disclosed in the Board's Report.

We further report that during the audit period the following specific events have taken place:

- The Company has made investments in Dickey Special Situation Investment Trust, a SEBI-registered Alternate Investment Fund - Category I (AIF Fund').
- The Company has sold 27,420 equity shares of the Prestige Garden Estates Private Limited ('PGEPL'), a wholly owned subsidiary, constituting 25% of the total existing paid-up equity share capital of the PGEPL at an average price of Rs. 33,853 per equity share amounting to Rs. 928 million as per the buyback scheme under Companies Act, 2013 announced by Prestige Garden Estates Private Limited.
- Pursuant to the approval and authority of the Board of Directors, Management Sub – Committee has approved the Issue of up to-
 - 4,600 (Four Thousand and Six Hundred) unlisted and not guaranteed commercial papers in the form of usance promissory note(s) of Rs. 5,00,000/- (Rupees Five Lakhs Only) each, having a maturity value of up to Rs. 230,00,00,000/- (Rupees Two Hundred and Thirty Crores) Only in the aggregate, with a maturity period of up to 12 (Twelve) months from the date of issue to one or more permitted investor/s, including Scheduled Banks, Foreign Portfolio Investors, Foreign Institutional Investors, etc.
 - 6,000 (Six Thousand) unlisted and not guaranteed commercial papers in the form of usance promissory note(s) of Rs. 5,00,000/- (Rupees Five Lakhs) only each, having a maturity value of up to Rs. 300,00,00,000/- (Rupees Three Hundred Crores) only in the aggregate, with a maturity period of up to 12 (Twelve) months from

the date of issue to one or more permitted investor/s, including Scheduled Banks, Foreign Portfolio Investors, Foreign Institutional Investors, etc.

- Prestige Estates Projects Limited and Village De Nandi Private Limited, wholly owned subsidiary, holding partnership interest aggregating to 100% in M/s. Maheshwaram Land Holdings ("Firm"), have retired as partners from the Firm on June 3, 2025.
- On July 07, 2025, Prestige Falcon Malls Private Limited ('PFMPL'), Wholly Owned Subsidiary of the Company has acquired 49% partnership interest in Prestige Notting Hill Investments. With this acquisition, the Company directly and indirectly holds 100% partnership interest in Prestige Notting Hill Investments.
- On July 07, 2025 the Company has acquired 48.99% partnership interest in Prestige AAA Investments. With this acquisition, the Company holds 99.99% partnership interest in Prestige AAA Investments.
- On July 22, 2025, the Company directly and through its wholly owned subsidiary has acquired, 40% partnership interest in Apex Realty Ventures LLP. With this acquisition, the LLP has now become wholly owned subsidiary of the Company.
- On December 10, 2025 Prestige Falcon Realty Private Limited, wholly owned subsidiary and Prestige Projects Private Limited, subsidiary of the Company has acquired partnership interest in Bharatnagar Buildcon LLP. With this acquisition, the Company now indirectly holds 66.93% partnership interest in Bharatnagar Buildcon LLP.
- On February 18, 2026, the Company through its wholly owned subsidiaries has acquired, 100% partnership interest in Aspire Spaces Tellapur LLP. With this acquisition, the LLP has now become wholly owned step-down subsidiary of the Company.

We further report that during the audit period, the Company has passed following Special Resolution at their Annual General Meeting held on 10th September, 2025 which has a major bearing on the Company's Affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Annual General Meeting dated 10th September 2025:

- Issue of Non-Convertible Debentures on a Private Placement basis.
- To consider and approve the revision in the remuneration of Ms. Uzma Irfan (DIN: 01216604), Director of the Company.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

Nagendra D. Rao

Partner
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Review Certificate No.: 5827/2024
UDIN: F005553H000425808

Place : Bengaluru
Date : May 21, 2026

Annexure II B

To,
The Members,
Prestige Hospitality Ventures Limited,
Prestige Falcon Towers, No.19,
Brunton Road,
Bengaluru – 560 025.

Our report of even date is to be read along with this letter.

MANAGEMENT'S RESPONSIBILITY

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

- Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

Nagendra D. Rao

Partner
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Review Certificate No.: 5827/2024
UDIN: F005553H000426083

Place : Bengaluru
Date : May 21, 2026

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Prestige Hospitality Ventures Limited,
Prestige Falcon Towers, No.19,
Brunton Road,
Bengaluru – 560 025.

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Prestige Hospitality Ventures Limited** (hereinafter called the “Company”). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **[Applicable only to the extent of Dematerialization of Shares]**.
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **[provisions of Overseas Direct Investment and External Commercial Borrowings are not applicable]**;
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **[Not Applicable]**;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **[Not Applicable]**;
 - Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not Applicable]**;

- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not Applicable]**;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients **[Not Applicable]**;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not Applicable]**;
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **[Not Applicable]**; and
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **[Applicable to the extent applicable to Material Subsidiary Company]**.
- We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

The Laws as are applicable specifically to the Company are as under:

- Real Estate (Regulation & Development) Act, 2016;
- Transfer of Property Act, 1882;
- Indian Easements Act, 1882;
- Registration Act, 1908;
- The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996;
- Indian Stamp Act, 1899; and
- Karnataka Stamp Act, 1957.

We have also examined compliance with the applicable clause of the following:

- Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **[Applicable to the extent applicable to Material Subsidiary Company]**.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Company is a Material Wholly Owned Subsidiary of Prestige Estates Projects Limited (CIN: L07010KA1997PLC022322), a Public Limited Company, Listed with BSE Limited and National Stock Exchange of India Limited.

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the

Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where consent of the directors was received for scheduling the meetings at a shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the following specific events have taken place:

- The Shareholders of the Company at their meeting held on 04th April, 2025 approved the issue and allotment of 26,88,00,000 (Twenty Six Crore Eighty Eight Lakh) only Equity Shares of face value ₹5 (Rupees Five only) each as Bonus Shares in proportion of 21:1 by capitalizing ₹1,34,40,00,000 (Rupees One Hundred and Thirty Four Crore and Forty Lakhs) out of the Company's securities premium account to Prestige Estates Projects Limited.
- The Board of Directors at their meeting held on 09th April, 2025 approved the Conversion of 65,00,00,000 (Sixty-Five Crores) Optionally Convertible Debentures of Face Value of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 650,00,00,000 (Rupees Six Hundred and Fifty Crores) into 65,00,000 (Sixty-Five Lakhs) fully paid-up Equity Shares of face value of Rs. 5/- (Rupees Five each) only aggregating to Rs. 3,25,00,000 (Rupees Three Crores Twenty-Five Lakhs).
- The Shareholders of the Company at their meeting held on 11th April, 2025 proposed to undertake an Initial Public offer of its Equity Shares of face value of Rs. 5/- (Rupees Five only) each comprising of fresh issue of Equity Shares and an offer for sale of Equity Shares for cash either at par or premium such that the amount being raised pursuant to the Offer aggregates up to ₹27,000 million. Further on 24th April, 2025 the Board approved the Draft Red Herring Prospectus and submitted to the Securities and Exchange Board of India.

Place : Bengaluru
Date : May 21, 2026

We further report that during the audit period, the company has passed following Special resolutions at their Extra Ordinary General Meeting which has a major bearing on the Company's Affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

a). Extra Ordinary General Meeting dated 01st April, 2025:

1. To consider the re-appointment of Mr. Mohmed Zaid Sadiq as the Joint Managing Director of the Company.	2. To consider the appointment of Mr. Omer Bin Jung as the Joint Managing Director of the Company
3. To adopt the amended and restated Articles of Association of the Company	

b). Extra Ordinary General Meeting dated 04th April, 2025:

Capitalization of reserves and the issue of bonus shares to the equity shareholders of the Company.

c). Extra Ordinary General Meeting dated 10th April, 2025

1. Appointment of Mr. Ajoy Mehta as Independent Director.	2. Appointment of Mr. Dilip Puri as Independent Director.
3. Appointment of Mr. Mohankumar Parameshwara Krishna as Independent Director	4. Appointment of Ms. Perpetua Kumar as Independent Director.

d). Extra Ordinary General Meeting dated 11th April, 2025

- Raising of capital through an Initial Public Offering, including any pre-IPO placement, contemplated in the Initial Public Offer.

e). Extra Ordinary General Meeting dated 24th April, 2025

- Increasing investment limits for Non-Resident Indians and Overseas Citizens of India.

f). Extra Ordinary General Meeting dated 29th August, 2025

- To consider and approve the revision in the managerial remuneration payable to Mr. Mohmed Zaid Sadiq (DIN: 01217079), Joint Managing Director of the company.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

Nagendra D. Rao
Partner
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Review Certificate No.: 5827/2024
UDIN: F005553H000426083

Annexure II C

To,
The Members,
Prestige Garden Estates Private Limited,
Prestige Falcon Towers No.19,
Brunton Road,
Bengaluru - 560 025.

Our report of even date is to be read along with this letter.

MANAGEMENT'S RESPONSIBILITY

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

- Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

Maitri Bhat
Partner
Membership No. FCS – 13655
Certificate of Practice – 18576
Peer Review Certificate No.5827/2024
UDIN: F013655H000424538

Place: Bengaluru
Date : May 21, 2026

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Prestige Garden Estates Private Limited,
Prestige Falcon Towers No.19,
Brunton Road,
Bengaluru - 560 025.

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Prestige Garden Estates Private Limited** (hereinafter called **“the Company”**). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March 2026** according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **[Not Applicable]**;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **[Applicable only to the extent of Dematerialization of Shares]**
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **[Provisions of Overseas Direct Investment and External Commercial Borrowings are not applicable.]**;
- Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **[Not Applicable]**
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **[Not Applicable]**;
 - Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not Applicable]**;

- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not Applicable]**;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients **[Not Applicable]**;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021 **[Not Applicable]**;
- The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not Applicable]**; and
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 2015 **[Applicable to the extent applicable to Material Subsidiary Company]**;
- We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

The Laws as are applicable specifically to the Company are as under:

- Real Estate (Regulation & Development) Act, 2016;
- Transfer of Property Act, 1882;
- Indian Easements Act, 1882;
- Registration Act, 1908;
- The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996;
- Indian Stamp Act, 1899;
- Karnataka Stamp Act, 1957

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **[Applicable to the extent applicable to Material Subsidiary Company]**.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Company is a Material Wholly Owned Subsidiary of Prestige Estates Projects Limited (CIN: L07010KA1997PLC022322), a Public Limited Company, Listed with BSE Limited and National Stock Exchange of India Limited.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place

during the period under review were carried out in compliance with the provisions of the Act. Adequate notice and agenda is given to all directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

We further report that during the period under review; the Company has passed the following Special Resolutions:

1. Altered the Articles of Association in its entirety to adopt the Articles of Association contained in Table F of Schedule I of the Companies Act, 2013 at the Extra Ordinary General Meeting of the Company held on September 27, 2025. The Company has not altered the Memorandum of Association of the Company during the year under review.
2. Bought back 27,420 (Twenty-Seven Thousand Four-Hundred and Twenty Only) fully paid equity shares of the Company of the face value of INR 10 (Rupees Ten only) per equity share at a buy-back price of INR 33,853 (Rupees Thirty-Three Thousand Eight Hundred and Fifty-Three Only) per equity share aggregating to a buy-back amount of INR 92,82,49,260 (Rupees Ninety-Two Crores Eighty-Two Lakhs Forty-Nine Thousand Two Hundred and Sixty Only) being less than 25% of the paid up capital and free reserve of the Company as per the audited Financial Statements as at March 31, 2025 at the Extra Ordinary General Meeting of the Company held on September 27, 2025.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

Maitri Bhat

Partner
Membership No. FCS – 13655
Certificate of Practice – 18576
Peer Review Certificate No.5827/2024
UDIN: F013655H000424538

Place: Bengaluru
Date : May 21, 2026

Annexure III

ANNUAL REPORT ON CSR ACTIVITIES:

1. Brief outline on CSR policy & Activities:

The Board of Directors, upon recommendation of the Corporate Social Responsibility Committee, have identified the following areas listed in Schedule VII of the Companies Act, 2013 for carrying out its CSR activities:

- To pursue shareholder value enhancement and societal value creation in a mutually emphasizing and synergistic manner through ethical, transparent, responsible and human conduct, and by staying in compliance with applicable laws.
- To build cleaner and greener cities and to promote sustainability and strive for more efficient and effective use of energy and materials.
- To eradicate hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- To promote education, including special education among children, women and the differently abled and to promote livelihood enhancement projects.
- To promote gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for

senior citizens and measures for reducing inequalities faced by socially and economically backward groups.

- To ensure economic sustainability, ecological balance, protection of flora and fauna, animal welfare, conservation of natural resources and maintaining the quality of soil, air and water.
- To protect national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
- To promote measures for the benefit of armed forces veterans, war widows and their dependents.
- Contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.
- To promote nationally recognized sports and rural sports.
- To Develop Slum Area
- To promote such other activities towards betterment of the society.
- To manage disaster, including relief, rehabilitation and reconstruction activities

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation /Nature of Directorship		Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Irfan Razack	Chairman	Chairman and Managing Director	1	1
2.	Mr. Rezwan Razack	Member	Joint Managing Director	1	1
3.	Mr. S N Nagendra	Member	Independent Director	1	1
4.	Dr. Ravindra Munishwar Mehta	Member	Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR policy and CSR projects approved by the board are disclosed on the website of the Company:

- CSR Committee: <https://www.prestigeconstructions.com/our-investors/board-composition>
- CSR policy and CSR projects: <https://www.prestigeconstructions.com/our-investors/investors-downloads/pepl-policies>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014:

Not applicable

5. a) Average net profit of the Company as per section 135(5): ₹ 2,256 mn
b) Two percent of average net profit of the Company as per section 135(5): ₹ 45 mn
c) Surplus arising out of the CSR projects or programmes or activities of the previous financial year: ₹ 0
d) Amount required to be set off for the financial year: ₹ 53 mn (Excess expenditure of previous year for set off)
e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 8 mn
6. a) Amount spent on CSR Projects (both ongoing projects and other than ongoing projects): ₹ 223 mn*
b) Amount spent in Administrative Overheads: 0
c) Amount spent in Impact Assessment, if applicable: Not applicable
d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 223 mn*
e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
223 mn*	Nil	NA	NA	Nil	NA

- f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
1.	Two percent of average net profit of the Company as per sub-section (5) of section 135	₹ 45 mn
2.	Total amount spent for the Financial Year	₹ 223 mn*
3.	Excess amount spent for the Financial Year [(ii)-(i)]	₹ 178 mn
4.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0
5.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	₹ 178 mn

*Includes excess CSR amount of Rs. 53 mn brought forward from previous financial year.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years: Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☒ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired: Not applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not applicable

Irfan Razack

Chairman of CSR Committee

Rezwan Razack

Joint Managing Director

ANNEXURE IV

1. PARTICULARS OF EMPLOYEES

- a) Information as per Section 134 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Names of Director/ KMP	Designation	Remuneration FY 24-25	Remuneration FY 25-26	% Increase in Remuneration FY 25 Vs FY 26	Ratio of Remuneration to median remuneration Employees
Irfan Razack	Chairman & Managing Director	3,60,00,000	7,69,83,606	113.84%	74:1
Rezwan Razack	Joint Managing Director	3,60,00,000	7,69,83,606	113.84%	74.:1
Noaman Razack	Wholetime Director	1,20,00,000	1,20,00,000	Nil	11.5:1
Uzma Irfan	Director	1,20,00,000	1,80,00,000	50%	17.3:1
Total		9,60,00,000	18,39,67,212		

Ceiling as per the Act 10% of the Net Profit of the Company calculated as per section 198 of the Companies Act, 2013 for the year 2025-
to Managing Director, 26 i.e. ₹ 189.10 mn.

Whole-time Director and/or Manager	10% of the Net Profit of the Company calculated as per section 198 of the Companies Act, 2013 for the year 2024-25 i.e. ₹ 127.1 mn.
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The Median remuneration of employees in the financial year 2025-26 is ₹ 10,40,078/- and Financial year 2024-25 is ₹ 10,62,323/-

Percentage increase (decrease) in the median of employees in the financial year 2025-26 is (2.14)%

Number of permanent employees on the rolls of the Company as on 31st March 2026 is 1,533

The company affirms that the remuneration paid is as per Nomination and Remuneration Policy of the Company.

Remuneration to other directors for the financial year 2025-26:

Sl. No.	Particulars of Remuneration	Mr. S.N. Nagendra	Ms. Neelam Chhiber	Dr. Ravindra Munishwar Mehta	Mr. T. Srikanth Bhagavat,	Total Amount
1.	Independent Directors Fee for attending board and committee meetings - Commission - Others, please specify	500,000	500,000	500,000	500,000	2,000,000
	Total (1)	500,000	500,000	500,000	500,000	2,000,000
	Other Non-Executive Directors Fee for attending board committee meetings - Commission - Others, please specify - Remuneration	NA	NA	NA	NA	NA
	Total (2)	NA	NA	NA	NA	NA
	Total (B) = (1+2)	500,000	500,000	500,000	500,000	2,000,000

Over all ceiling as per the Act	Overall Managerial Remuneration:11% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013, i.e. ₹ 208.01 mn.
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Non- Executive Directors: 1% of the Net Profits of the Company calculated as per section 198 of the Companies Act, 2013 i.e. ₹ 18.91 mn.

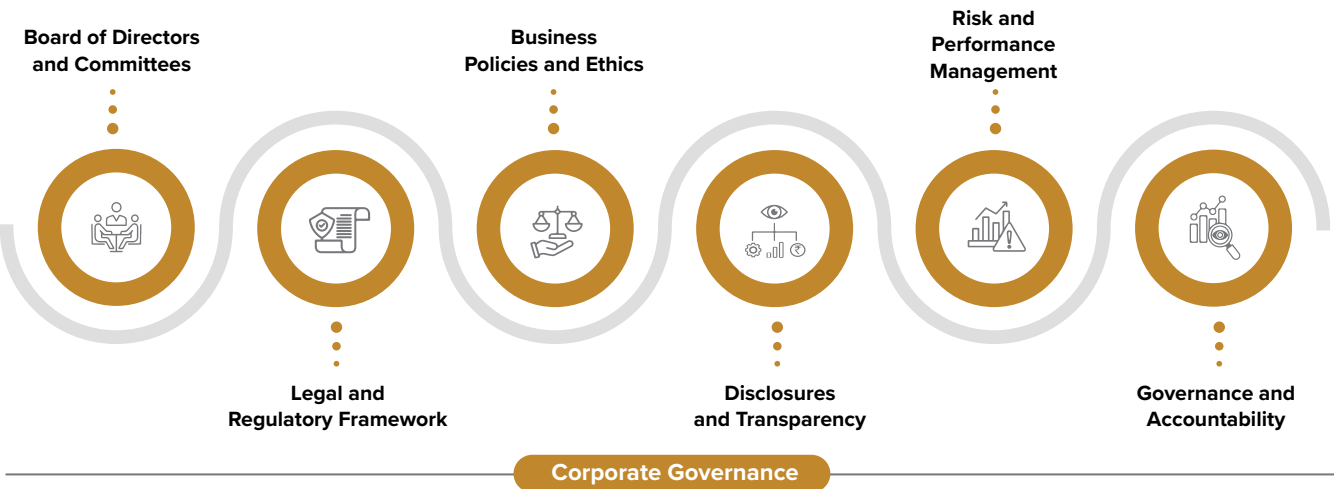
As per the Nomination and Remuneration Policy, the Independent Directors are paid only sitting fees for attending meetings of the Board of Directors and the Audit Committee.

CORPORATE GOVERNANCE REPORT

The PRESTIGE's governance philosophy is built on the principles of integrity & transparency, accountability, sustainability and fostering stakeholder relationship

OUR PHILOSOPHY:

Our philosophy revolves around fostering sustainable practices that benefit not only our Company but also the communities and environments in which we operate. We are committed to nurturing strong and meaningful relationships with our stakeholders that are built on trust, innovation and continuous improvement, coupled with transparent processes, drive our philosophy, propelling us to exceed expectations. Customer satisfaction lies at the heart of our philosophy, driving us to consistently deliver high-quality products and services that exceed expectations.



Corporate governance at our Company involves oversight by the Board of Directors and Committees, adherence to legal and regulatory frameworks, ethical business policies, transparent disclosures, rigorous risk and performance management. We prioritize disclosures and transparency, fostering accountability across all levels of the organization.

Prestige adheres to governance policies and benchmarks through the following practices:

- **Investor Presentation & Investor con calls:** Quarterly investor presentations provide updates on operational and financial performance, project progress, launches, and other relevant details. Additionally, investors are engaged through con-calls, ensuring transparency in disclosure and operations.
- **Quarterly review of internal control:** There is a continuous effort at Prestige to review and enhance internal controls and risk mitigation strategies, fostering adherence to Corporate Governance principles.

➤ **Guidance vs. achievement:** To maintain transparency and investor confidence, the Company provides guidance on pre-sales at the start of each fiscal year. Quarterly evaluations compare actual performance against these set targets.

We consider it our inherent responsibility to protect the rights of our shareholders and disclose timely, adequate and accurate information regarding our financials and performance, as well as the leadership and governance of the Company.

Code of Conduct

Prestige has embraced a robust code of conduct that defines the organization's mission, values and principles, linking them with standards of professional conduct. This code articulates the values the organization wishes to foster in leaders and employees and, in doing so, defines desired behaviour. As a result written codes of conduct and ethics has become benchmarks against which individual and organizational performance is measured.

Governance Policies:

To preserve the Company's good corporate governance practices and to assure full disclosure, transparency, accountability, and stakeholder relationship, Prestige has adopted the following policies:

Whistle Blower Policy (Vigil Mechanism)	Risk Management Policy	Related Party Transactions Policy
Corporate Social Responsibility Policy	Material Subsidiary Policy	Terms of Appointment of Independent Directors
Code of Conduct for Independent Directors	Nomination and Remuneration Policy	Dividend Distribution Policy
Code of conduct for prohibition of insider trading	Directors Familiarization Policy	Policy on Board Diversity
Policy for Preservation of Documents	Policy on Disclosure of Material Information/Events	Policy on Prevention, Prohibition & Redressal of Sexual Harassment at the Workplace
	Policy on Environmental, Social and Governance	

The above policies are available at the website of the Company at www.prestigeconstructions.com

BOARD OF DIRECTORS

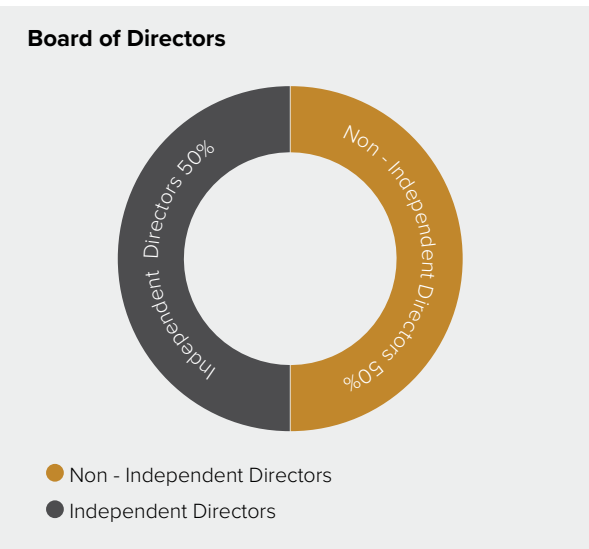
At Prestige, a strong, independent and diverse Board ensures effective corporate governance across the organization. The independent Board committees engage throughout the year to deliver best-in-class governance practices and periodically review the policy framework to maintain its robustness.

A. Board Composition:

Composition of the Board

Prestige Board has proper mix of executive and independent directors to maintain its independence and separate its functions of governance and management. Our Board has 50% independent directors as the Company has executive chairman. As on March 31, 2026 our Board has 8 members, amongst them 4 members are independent non-executive directors. All the Board members are residents of India.

Following is the composition of our Board:



Executive Directors	Mr. Irfan Razack (Chairman & Managing Director)*
	Mr. Rezwan Razack (Joint Managing Director) *
	Mr. Noaman Razack (Whole-time Director) *
	Ms. Uzma Irfan (Whole-time Director) *#
Independent Non-Executive Directors	Ms. Neelam Chhiber
	Mr. S.N. Nagendra
	Dr. Ravindra Munishwar Mehta
	Mr. T. Srikanth Bhagavat

Redesignated as wholetime director on May 21, 2026 subject to approval of members

*Mr. Irfan Razack, Mr. Rezwan Razack and Mr. Noaman Razack are brothers, and Ms. Uzma Irfan is the daughter of Mr. Irfan Razack and hence are relatives in terms of Section 2(77) of the Companies Act, 2013 read with Companies (Specifications of Definitions) Rules, 2014.

The composition of the Board is in conformity with Section 149 and Section 152 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations. As on date of this report, none of our Directors serve as Director or as Independent Directors in more than seven listed entities and none of the Executive Directors serve as Independent Directors on any listed entity. Further, none of the Directors is a member of more than ten committees or chairperson of more than five committees across all the public limited companies.

Role of the Board of Directors

Our Board of directors ensure the Company's prosperity by collectively directing the Company's affairs, whilst meeting the appropriate interests of its shareholders and stakeholders. In addition to business and financial issues, Board of Directors deal with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics.

The roles of the Board of Directors inter alia includes the following:

- Establish vision, mission and values
- Set strategy and structure
- Leadership and oversight
- Delegate authority to management
- Exercise accountability to shareholders and be responsible to relevant stakeholders

Independent Directors

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The below parameters are followed by the Company

Every Independent Director, at the first meeting of the Board in which he/she participates as a Director, and thereafter, at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as provided under the Companies Act, 2013 and Listing Regulations. Based

on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Web-Link for the details of the Familiarisation Programmes imparted to Independent Directors:

<https://www.prestigeconstructions.com/our-investors/independent-directors-familiarisation-programme>

Orientation program upon induction of new directors:

An induction kit is handed over to the new inductee, which includes the Company's Corporate Profile, its Mission, Vision and Values Statement, Organizational Structure, the Company's history and milestones, latest Annual Report, Code of Conduct applicable to Directors / employees of the Company, Code of Conduct for Prevention of Insider Trading, Whistle Blower Policy, various other policies adopted by the Company etc. In case the inductee is also inducted in any other Committee(s), he is also provided with the respective Committee's Terms of Reference, roles and responsibilities.

A detailed communication incorporating the role, duties and responsibilities, remuneration and performance evaluation process, disclosure requirements, is issued for the information of the Independent Directors. The same can be found at our website www.prestigeconstructions.com

Alongside the Board Meetings, Independent Directors also interact with Business / Unit Heads and Corporate functional heads. Relevant Business Strategy presentations along with a brief introduction of the promoters of the Company and the subsidiaries are made as and when any Director is appointed to the Board.

Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

Independent Directors Meeting

Section 149(8) of the Act has prescribed the Code for Independent Directors in Schedule IV for every company that has Independent Directors. Clause VII of this schedule requires every company to call for a separate meeting of the Independent directors without the attendance of non-independent directors and members of management.

During the year under review, all the independent Directors of the Company met on March 26, 2026 without the presence of non-independent directors and members of management. In this meeting, evaluation of the Non-independent Directors, Chairman and Board of Directors as a whole was evaluated taking into account the views of executive and non-executive directors.

Directors and Officers Insurance

In accordance with the requirements of Regulation 25(10) of the SEBI Listing Regulations, the Company has obtained Directors and Officers Insurance (D&O) for all its Directors and Members of the Senior Management for such quantum and for such risks as determined by the Board.

Prevention of Sexual Harassment of women at workplace

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is a legislative act in India that aims to provide a safe working environment for women by preventing and addressing sexual harassment in the workplace. The Company strongly believes that all women must feel secure and valued at the workplace, and seeks to protect from the violations of their fundamental rights of gender equality, the right to life, right to life and the right to work with dignity, as established by the Indian Constitution.

To fulfil this criteria we have measures and policies to prevent sexual harassment at work place. The Company has constituted Internal Complaints Committee in line with the Company's policy on the Prevention, Prohibition & Redressal of Sexual Harassment at the Workplace

During the financial year, there were no complaints received from any employee.

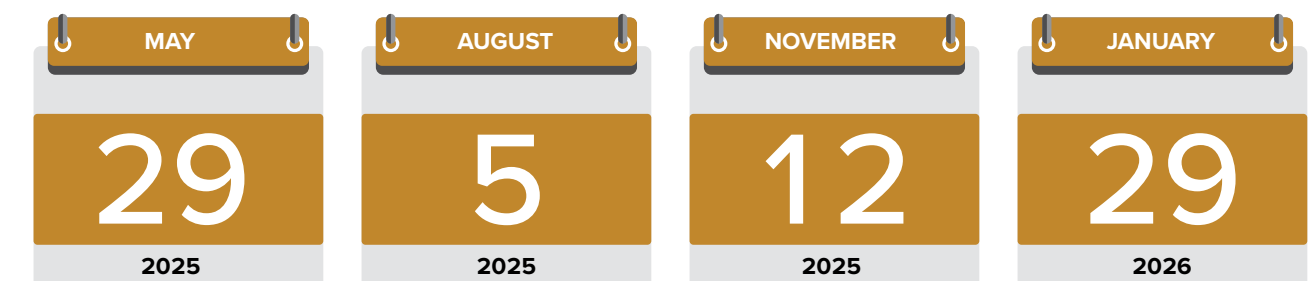
Attendance/ Directorships of Board of Directors

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) and number of other Directorships and Chairmanships / Memberships of Committees of each Director in various Companies during the year under review is as follows:

Sl. No.	Name of Director	Category @	Number of other Directorships held in Public Limited Companies (Including the Company)		Number of Memberships in Audit/ Stakeholder Committee(s) in Public Limited Companies (Including the Company)		Board Meetings during the period April 01, 2025 to March 31, 2026		Whether present at the Previous AGM held on September 10,2025	Directorship in other Listed Entity (Category of Directorships)
			Chairman	Director	Chairman	Member	Held	Attended		
1.	Mr. Irfan Razack	EPD	2	8	0	3	4	4	Yes	-
2.	Mr. Rezwan Razack	EPD	-	8	0	1	4	4	Yes	-
3.	Mr. Noaman Razack	EPD	-	7	0	0	4	4	No	-
4.	Ms. Uzma Irfan	EPD	-	7	0	0	4	4	Yes	-
5.	Ms. Neelam Chhiber	NEID	-	4	0	3	4	4	Yes	-
6.	Mr. S.N. Nagendra	NEID	-	7	5	8	4	4	Yes	Mac Charles (India) Limited (Independent)
7.	Dr. Ravindra Munishwar Mehta	NEID	-	3	2	3	4	4	Yes	-
8.	Mr. T. Srikanth Bhagavat	NEID	-	1	0	1	4	4	Yes	-

@ EPD – Executive Promoter Director & NEID – Non-executive Independent Director

Following are the dates on which board meetings were held:



Core Skills /Expertise /Competencies available with the Board:

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills/expertise/competencies have been identified for the effective functioning of the Company and are currently available with the Board:



Sl. No	Name	Designation	Skills /Expertise /Competencies of the Board of Directors:
1.	Mr. Irfan Razack	Chairman & Managing Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Technical / Professional skills and specialized knowledge in relation to Company's Business ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation ➤ Contract Negotiation.
2.	Mr. Rezwan Razack	Joint Managing Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Technical / Professional skills and specialized knowledge in relation to Company's Business ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation ➤ Contract Negotiation.
3.	Mr. Noaman Razack	Wholetime Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Technical / Professional skills and specialized knowledge in relation to Company's Business ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation ➤ Contract Negotiation.
4.	Ms. Uzma Irfan	Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Technical / Professional skills and specialized knowledge in relation to Company's Business ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation ➤ Contract Negotiation.
5.	Mr. S.N. Nagendra	Independent Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation ➤ Contract Negotiation.
6.	Dr. Ravindra Munishwar Mehta	Independent Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation

Sl. No	Name	Designation	Skills /Expertise /Competencies of the Board of Directors:
7.	Ms. Neelam Chhiber	Independent Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation
8.	Mr. T. Srikanth Bhagavat	Independent Director	➤ Leadership/Operational experience ➤ Business Strategy ➤ Financial Analysis and Planning ➤ Risk Management ➤ Corporate Governance ➤ Stakeholder Value Creation ➤ Contract Negotiation

B. Committees of the Board

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board has currently established the following statutory and non-statutory Committees.





Audit Committee:

The Company's Audit Committee comprises of four members, headed by Mr. S.N. Nagendra and has Dr. Ravindra Munishwar Mehta, Ms. Neelam Chhiber and Mr. T. Srikanth Bhagavat, as its members.

Audit Committee composition is in line with Regulation 18 of Listing Regulations read with Section 177 of the Companies Act, 2013.

Terms of Reference:

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- superintending Company's financial reporting process and dissemination of financial related information and to ensure that financial statements are sufficient and credible;
- examining and reviewing annual financial statements with management before submitting to the Board for approval;
- analyzing and reviewing management discussion and financial position and results;
- analyzing and approving related party transactions in accordance with the policy of the Company;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- discussing with Statutory Auditors, before the commencement of audit, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- reviewing the financial statements of subsidiaries in particular, the investments made by them.

In addition to quarterly meetings for consideration of financial results, special meetings of the Audit Committee are convened based on necessity. In these meetings, the Audit Committee reviews various businesses / functions, business risk assessment, controls and internal audit and control assurance reports of the major divisions of the Company. The Audit Committee also reviews the functioning of the Code of Business Principles and Whistle Blower Policy of the Company and cases reported thereunder. During the year, the recommendations of the Audit Committee are duly approved and accepted by the Board.

- recommending appointment, remuneration and terms of appointment of Internal Auditor of the Company;
- reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- evaluating internal financial controls and risk management systems;
- reviewing the functioning of the Whistle Blowing mechanism;
- giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the regularizat of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable legislation or by way of good practice. This periodic review ensures that all areas within the scope of the Committee are reviewed.

Audit committee meetings and Attendance:

Sl. No	Name of the member	29.05.2025	05.08.2025	12.11.2025	29.01.2026	Attended
1.	Mr. S.N. Nagendra					100%
2.	Ms. Neelam Chhiber					100%
3.	Dr. Ravindra Munishwar Mehta					100%
4.	Mr. T. Srikanth Bhagavat					100%

During the year under review, there are no instances of fraud committed against the Company by its Officers or employees which have been reported to the Audit Committee.

managerial personnels and Senior managerial personnels, along with the performance criteria;

- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole.

Nomination and Remuneration Committee met on 29.05.2025 with the presence of all the members during the year under review.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. Some list of factors on which evaluation was carried out includes integrity, qualification, expertise and experience, contribution in meetings of the Board.

Policy:

In terms of the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee (NRC) is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The NRC is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and senior management. In line with this requirement, the Board has adopted the Nomination and Remuneration Policy. The Policy is available at the website of the Company www.prestigeconstructions.com



Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of three members namely, Dr. Ravindra Munishwar Mehta as its Chairman and Mr. S.N. Nagendra and Mr. T. Srikanth Bhagavat as its members.

The composition of the Committee is in line with Section 178 of the Companies Act, 2013 and in line with Regulation 19 of the Listing Regulations.

Terms of reference of Nomination and Remuneration Committee is as follows:

- Recommending/ determining the grounds for appointment of Executive directors, Independent directors, Key managerial personnels and Senior managerial personnels.
- Recommending/ determining the grounds for qualifications, positive attributes and independence of directors
- Review and determine all elements of remuneration package of all the Executive Directors, Key managerial personnels and Senior managerial personnels i.e. salary, benefits, bonuses etc;
- Review and determine fixed component and performance linked incentives for Directors, Key

Details of remuneration paid to the Directors during the financial year ended March 31, 2026 are furnished hereunder:

Executive Directors:

Name	Salary (₹)	Commission (₹)	Perquisites (₹)	Sitting Fees (₹)	Total (₹)	No. of shares held
Mr. Irfan Razack Chairman & Managing Director	3,60,00,000	4,09,83,606	-	-	7,69,83,606	93,75,000
Mr. Rezwan Razack Joint Managing Director	3,60,00,000	4,09,83,606	-	-	7,69,83,606	93,75,000
Mr. Noaman Razack Whole-time Director	1,20,00,000	-	-	-	1,20,00,000	93,75,000
Ms. Uzma Irfan # Whole-time Director	1,80,00,000	-	-	-	1,80,00,000	7,82,250

Redesignated as wholtime director on May 21, 2026 subject to approval of members

Non-Executive Directors:

Name	Salary (₹)	Commission (₹)	Perquisites (₹)	Sitting Fees (₹)	Total (₹)	No. of shares held
Mr. S.N. Nagendra Independent Director	-	-	-	500,000	500,000	-
Ms. Neelam Chhiber Independent Director	-	-	-	500,000	500,000	-
Dr. Ravindra Munishwar Mehta Independent Director	-	-	-	500,000	500,000	-
Mr. T. Srikanth Bhagavat Independent Director	-	-	-	500,000	500,000	-



Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of three members headed by Mr. S.N. Nagendra and Mr. Irfan Razack and Mr. Rezwan Razack as its members.

Mr. Manoj Krishna J V is the Secretary to the Committee.

Terms of Reference of Stakeholders Relationship Committee is as follows:

- consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc;

- evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
- provide guidance and make recommendations to improve investor service levels for the investors.
- review of measures taken for effective exercise of voting rights by shareholders.
- review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend.

Stakeholders Relationship Committee met once on November 12, 2025 with the presence of all the members during the year.

The details of the complaints received during the Financial Year 2025-2026 and the status of the same are as below:

Opening as on April 1, 2025	Received during the year	Resolved during the year	Closing as on March 31, 2026
0	0	0	0



Management Sub-Committee:

Management Subcommittee comprises of three members headed by Mr. Irfan Razack and Mr. Rezwan Razack, Mr. Noaman Razack as its members.

During the year under review Forty Three meetings were held and the details are as follows:

10.04.2025 | 16.04.2025 | 17.04.2025 | 21.04.2025, 28.04.2025 | 29.04.2025 | 05.05.2025 | 12.05.2025, 28.05.2025 | 29.05.2025 | 03.06.2025 | 24.06.2025, 27.06.2025 | 30.06.2025 | 07.07.2025 | 10.07.2025, 25.07.2025 | 28.07.2025 | 13.08.2025 | 18.08.2025, 01.09.2025 | 08.09.2025 | 11.09.2025 | 08.10.2025, 10.10.2025 | 27.10.2025 | 28.10.2025 | 07.11.2025, 01.12.2025 | 15.12.2025 | 22.12.2025 | 23.12.2025, 26.12.2025 | 22.01.2026 | 04.02.2026 | 13.02.2026, 18.02.2026 | 19.02.2026 | 02.03.2026 | 09.03.2026, 24.03.2026 | 26.03.2026 | 27.03.2026

Attendance of members of the Committee:

Sl. No.	Name of the Members	No. of meetings held	Meetings attended
1	Mr. Irfan Razack	43	43
2	Mr. Rezwan Razack	43	43
3	Mr. Noaman Razack	43	43

The terms of reference of the Management Sub-committee are as under:

- To borrow funds otherwise than on debentures from any Banks, financial institutions, group companies or associate entities, affiliates by any which way and in any manner upto ₹ 100 Bn (outstanding at any point of time) and create or modify mortgage, hypothecation, assignment, lien, or charge on the movable or immovable properties, project receivables or any other assets of the Company.
- To invest/ disinvest funds of the Company, to make investments and acquire by way of subscription, purchase or otherwise, shares or securities of any other body corporate, subject to approval of shareholders of the Company.
- To grant loans, Inter corporate Deposits, or provide guarantee/ security to its subsidiary or associate companies or any other body corporate/ entities upto the limits as prescribed by the Companies Act, 2013, from time to time.
- To comply with routine statutory and regulatory procedures.
- To open/operate/ modify/ close various bank accounts for day to day business operations of the Company.

- To delegate/ provide authority to various officials of the Company for business operations of the Company.
- To do such other acts, deeds and things as may be required for carrying out day to day business operations.

The Board of Directors from time to time delegates specific powers to the Management Subcommittee.



Corporate Social Responsibility (CSR) Committee

Corporate Social Responsibility Committee comprises of four members headed by Mr. Irfan Razack and Mr. Rezwan Razack, Mr. S. N. Nagendra and Dr. Ravindra Munishwar Mehta, as its members.

Corporate Social Responsibility Committee is in line with Section 135 of the Companies Act, 2013.

The role of the Corporate Social Responsibility Committee is as follows:

- formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company;
- recommending the amount of expenditure to be incurred on CSR activities of the Company;
- reviewing the performance of Company in the area of CSR;
- providing external and independent oversight and guidance on the environmental and social impact of how the Company conducts its business;
- monitoring CSR Policy of the Company from time to time;
- monitoring the implementation of the CSR projects or programs or activities undertaken by the Company.

During the year under review the Corporate Social Responsibility committee met on January 29, 2026 and all the members attended the meeting.



Risk Management Committee

Risk Management Committee consists of all the members of the Board (except Ms. Neelam Chhiber).

Terms of Reference of Risk Management Committee are as follows:

- The functional heads shall identify and analyze all the material risks, both external and internal as far as their department is concerned and report the Risks along with their assessment of Risks which are beyond the Risk Tolerance level to the RMC.
- RMC would consolidate the views expressed by the functional heads and also provide for mitigation of such risks and it shall report to the Audit Committee of the Company in the form of an action plan.
- The Audit Committee is bestowed with the duty of considering the information as placed by the RMC and

delineate it to the Board along with its comments and reviews thereon.

- The Board's role is to ensure framing, implementing and monitoring risk management plan, having in place systems for risk management as part of internal controls with duty being cast upon Independent Directors to bring unbiased angle to the Board's deliberations on making risk management systems more robust.
- All other employees are also equally responsible to alert any possible Risks and to raise Risks they have identified with their managers or directly with the functional heads.
- To periodically review the risk management policy by considering the changing industry dynamics and evolving complexity.

Risk Management Committee had two meetings on 05.08.2025 and 29.01.2026 with attendance of all the members during the year under review

Attendance of members of the Risk Management Committee:

All the members were present on the meetings held on above dates.

Risk Management Policy is available at the website of the Company at www.prestigeconstructions.com



ESG Committee:

The Committee consists of Mr. Irfan Razack, Mr. Faiz Rezwan, Mr. Amit Mor, Chief Financial Officer, and Mr. Milan Khurana, Executive Director - HR, IT and Admin. The role of the ESG committee is as follows:

- Review Group policies, Standards, Guidelines, and action plans regarding the sustainable development of the company's projects and operations, comprising social, economic, and environmental responsibility in the regions where the Group operates
- Review targets for ESG performance and report to the Board with respect to their appropriateness, time-horizons, and ambition and assess progress towards achieving those targets;
- Seek updates on the management of material ESG issues from the respective functional and business heads;
- Review and report to the Board the performance of the Group with respect to the implementation of ESG Management designed to ensure that the commitments made in the policy are being met and that sustainability and reputational related risks are being assessed, controlled and managed effectively.
- Seek updates on how ESG is being institutionalized across all levels of the organization;

- Recommend, when appropriate, amendments to the Sustainability & ESG policies or management systems;

ESG Committee met three times during the year under review as follows:

Sl. No	Date
1	29.05.2025
2	05.08.2025
3	12.11.2025

All the members were present on the meetings held.

C. General Body Meetings:

a. Annual General Meeting (AGM)

The venue, date and time of the Annual General Meetings held during the preceding three years and the Special Resolutions passed thereat are as under:

Year	Venue	Date & Time	Special Resolutions passed
2024-25 (Twenty Eighth AGM)	Prestige Falcon Towers, 19, Brunton Road, Bangalore – 560025	September 10, 2025 at 11.30 A.M	1. To consider and approve the revision in the remuneration of Ms. Uzma Irfan (DIN: 01216604), Director of the Company 2. Issue of Non-Convertible Debentures on a Private Placement basis.
2023-2024 (Twenty Seventh AGM)	Prestige Falcon Towers, 19, Brunton Road, Bangalore – 560025	September 30, 2024 at 11.30 A.M	1. To re-appoint Mr. Irfan Razack (DIN: 00209022) as Chairman and Managing Director. 2. To re-appoint Mr. Rezwan Razack (DIN: 00209060) as Joint Managing Director of the Company. 3. To re-appoint Mr. Noaman Razack (Din: 00189329) as Whole-Time Director of the Company. 4. To approve the regularization of appointment of Mr. T. Srikanth Bhagavat (Din: 00188587) as Non-Executive Independent Director Of The Company. 5. Issue of Non-Convertible Debentures on a Private Placement basis.
2022-2023 (Twenty Sixth AGM)	Prestige Falcon Towers, 19, Brunton Road, Bangalore – 560025	September 21, 2023 at 12 Noon	1. To approve the continuation of appointment of Mr. Irfan Razack (DIN: 00209022) as Chairman and Managing Director upon attaining the age of 70 (seventy) years 2. Issue of Non-Convertible Debentures on a Private Placement basis 3. To approve the regularization of appointment of Mr. S.N. Nagendra (DIN:02533658) as Non-Executive Independent Director of the Company

b. Extraordinary General Meetings

During the year under review, there were no Extra-Ordinary General Meetings held.

c. Postal ballot:

During the year under review, no resolutions were passed through postal ballot.

D. Disclosures

a. Disclosures on materially significant related party transactions i.e., transactions of the Company of material nature, with its promoters, directors or their relatives, management, its subsidiaries etc., that may have potential conflict with the interests of the Company at large:

During the year under review, there were no materially significant related party transactions which have a potential conflict with the interest of the Company at large.



Hospitality Fund Raising Committee:

Hospitality Fund Raising Committee comprises of five members headed by Mr. Irfan Razack and Mr. Rezwan Razack, Mr. Noaman Razack, Mr. Manoj Krishna J V – Company Secretary and Compliance officer of the Company and Mr. Amit Mor – Chief Financial Officer of the Company, as its members.

The role of the Hospitality Fund Raising committee is to oversee and manage all aspects of the monetization process of the assets of Hospitality segment through Prestige Hospitality Ventures Limited.

Hospitality Fund Raising Committee met on April 24, 2025 with the presence of all the members during the year.

the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The purpose of this mechanism is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interests of the Company and to ensure that any person making a complaint (referred to as “a whistleblower”) is protected, while at the same time actively discouraging frivolous and insubstantial complaints. Company oversees the vigil mechanism through Audit committee.

This mechanism has been communicated to all concerned and posted on the Company’s website www.prestigeconstructions.com

d. Details of compliance with mandatory requirements and adoption of non-mandatory requirements:

The Listing Regulations, mandates the Company to obtain a certificate from either the Statutory Auditors or Practicing Company Secretaries regarding the compliance to conditions of corporate governance. The certificate has been obtained from Practising Company Secretary and is attached as an Annexure to this Report.

e. Accounting treatment in preparation of Financial Statements:

The guidelines / accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under section 133 of the Companies Act, 2013, have been followed in preparation of the financial statements of the Company.

f. Compliance of Prohibition of Insider Trading Regulations:

As per the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company adopted a Code of Conduct for prevention of Insider trading in the securities (“Insider Trading Code”) to regulate, monitor and report

h. Particulars of Senior Management

Name of Senior Management Personnel	Designation
Zayd Noaman	Executive Director – CMD’s Office
Faiz Rezwan	Executive Director – Contracts and Projects
Mohmed Zaid Sadiq	Joint Managing Director – Prestige Hospitality Ventures Limited
Nawabzada Omer Bin Jung	Joint Managing Director – Prestige Hospitality Ventures Limited
Anjum Jung	Executive Director – Interior Design
Sana Rezwan	Executive Director – North India
Zackria Hashim	Executive Director – Land Acquisition
Nayeem Noor	Executive Director – Government Relations
Swaroop Anish	Executive Director & CEO - Residential Segment and Business Development
V. Gopal	Executive Director – Projects and Planning
Suresh Singaravelu	CEO – Prestige Hospitality Ventures Limited
Lt.Col. Milan Khurana	Executive Director – HR, IT and Admin
Jagdeep Singh Marwaha	CEO - Office Business
Tariq Ahmed	Executive Director & CEO – West India
V. Muhammad Ali	CEO – Retail
Mohammad Javed Shafiq Rao	CEO – Property Management
Shivaprasad Naik N.	Executive Director-Accounts
Manoj Krishna J. V.	Company Secretary & Compliance Officer
Amit Mor	Chief Financial Officer

- Mr. T. Arvind Pai resigned as Executive Director – Legal on July 25, 2025.
- Mr. V. V. B. S. Sarma retired as Executive Director – Accounts on September 30, 2025.

trading by designated persons in securities of the Company. The Insider Trading Code has been implemented to prevent the misuse of unpublished price-sensitive information and set a framework, rules, and procedures that all concerned parties should follow, both in letter and spirit, while trading in listed or proposed to be listed securities of the Company. The policy and procedures are periodically reviewed and revised from time to time and communicated to the designated persons. A digital platform is being maintained by the Company, which contains the names and other prescribed particulars of the persons covered under the Insider Trading Code. This online tracking mechanism helps with monitoring trade in the Company’s securities by designated persons and taking appropriate action in case of any violation/non-compliance of the Company’s Insider Trading Code

g. Confirmation of Compliance:

As required under the Listing Regulations 2015 –

- It is confirmed that the Company has complied with the requirements under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations 2015.
- Pursuant to the requirement of Regulation 46 of the Listing Regulations, the Company maintains a functional website of the Company and website address of the Company is www.prestigeconstructions.com. The Website of the Company provides basic information about the Company e.g, details of its business, financial information’s, various policies of adopted by company, shareholding pattern & other details relevant to the shareholders and the Company is regularly updating the information provided on its website.
- The Practicing Company Secretary’s’ Certificate that the Company has complied with the conditions of Corporate Governance is annexed to and forms part of this report.

E. Means of communication

We have practice of sending Annual Reports, general meeting notices and all the other communications to each shareholders at their registered e-mail id or registered address through post or courier on request.

We publish quarterly/annual results of the Company in Business Standard, Samyuktha Karnataka and is updated on the Company's website www.prestigeconstructions.com

The Company's official news releases and Investor/ Analyst/ Corporate Presentations are also updated on this website. These are also submitted quarterly to the BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE), in accordance with the Listing Regulations. The Shareholding pattern and corporate governance report are also submitted to NSE through NSE Electronic Application Processing System (NEAPS) and BSE on the website listing.bseindia.com. The Shareholding pattern, reconciliation of Share Capital Audit Report and other corporate governance disclosures as per Listing Regulations are filed electronically through the respective listing centers of the Stock Exchanges and Investor Complaints are addressed suitably and through SEBI Complaints Redressal System (SCORES) for complaints received on the SCORES platform.

F. General Shareholder information

a. Date, time and venue of the 29th AGM:

Date: Thursday, August 20, 2026 at 11:30 A.M

Venue: Prestige Falcon Towers, No.19, Brunton Road, Bangalore – 560025

Financial Year – 2025-26

b. Dividend Payment Date: The dividend if approved shall be paid/credited on or before September 18, 2026

c. Listing details:

i. Your Company is listed on BSE and NSE.

The details are as follows:

Name of the Stock Exchange	Address	Stock Code
National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	PRESTIGE
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	533274

Annual listing fee is paid to NSE and BSE and no amount is outstanding.

G. Privately placed Debt instruments

During the year under review the Company has not issued any debentures and there are no outstanding debentures issued by the Company.

H. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal with commodity price risk or foreign exchange risk and hedging activities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not applicable.

I. Other information

a. Registrar and Share Transfer Agent (RTA)

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C – 101, Embassy 247, L B S Marg,
Vikhroli west, Mumbai – 400083
Telephone Number: 022 - 4918 6000
Email: mumbai@in.mpms.mufg.com

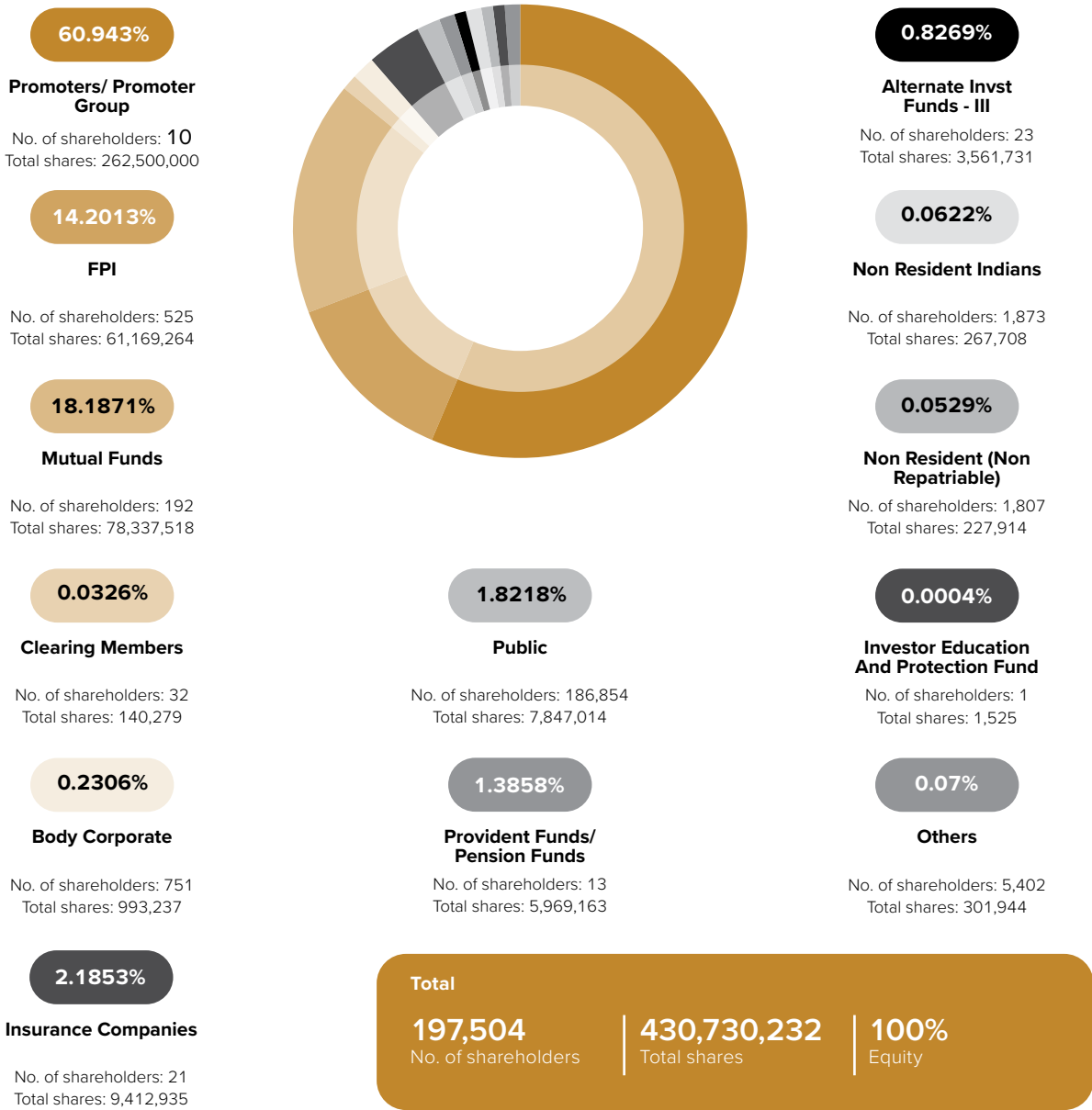
b. Share Transfer System:

In terms of the SEBI Listing Regulation, transfer, transmission and transposition of securities shall be effected only in dematerialised form. The shareholder(s) are though not barred from holding shares in physical form. However, they are advised to avail the facility of dematerialisation of shares. SEBI w.e.f. April 2, 2026, has dispensed the requirement of Letter of Confirmation (LOC) and enabled direct credit of verified securities to investors' demat accounts.

Further, shareholders holding shares in dematerialised form are requested to ensure that their email address, bank account details, and mobile number are registered / updated with their respective Depository Participants.

Shareholders holding shares in physical form are requested to register / update their PAN, nomination, email address, contact number, bank account details, and specimen signature with the RTA.

c. Distribution of equity shareholding as on March 31, 2026



d. Distribution by size

AS ON MARCH 31, 2026					
Sl. No	Range of equity shares held	No. of shareholders	%	No. of shares	%
1	1-500	194525	98.4917	5111618	1.1867
2	501-1000	1299	0.6577	942742	0.2189
3	1001-2000	585	0.2962	831352	0.1930
4	2001-3000	188	0.0952	467377	0.1085
5	3001-4000	97	0.0491	341321	0.0792
6	4001-5000	81	0.0410	372846	0.0866
7	5001-10000	179	0.0906	1285211	0.2984
8	10001 and above	550	0.2785	42137765	97.8287
Total		197504	100	430730232	100

e. **Dematerialization of shares and liquidity:**

As on March 31, 2026 the Company's equity share capital representing 43,07,30,232 shares (almost 100%) were held in dematerialized form with both the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 21 equity shares held in physical mode on the specific request of shareholders.

ISIN: INE811K01011 (Fully paid shares)

Description	No. of shares	% equity
CDSL	2,36,00,815	5.47
NSDL	40,71,29,396	94.52
Physical	21	0.01
Total	43,07,30,232	100.00

f. **Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity**

During the fiscal the Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

g. **List of all the credit ratings obtained by the Company:**

The list of credit ratings for the financial year 2025-26 is depicted below:

Instrument	Rating Agency	Rating
Commercial Paper	ICRA Limited	ICRA A1
Bank facilities	ICRA Limited	ICRA A+

h. **Address for correspondence**

Registered Office

Prestige Estates Projects Limited

Prestige Falcon Towers, No. 19, Brunton Road,

Bangalore - 560025

Telephone No. +91 80 25591080

Website: www.prestigeconstructions.com

Address of Branch Offices:

Chennai	Kochi	Hyderabad	Goa	Mangaluru	Mumbai	NCR	Dubai
Prestige Polygon, 471, Anna Salai Nandanam, Chennai-600035, Tamilnadu Ph: +91-4442924000	#801, 8 th Floor, Prestige TMS Square, NH – 66 Bypass, Padivattom, Edapally, Kochi – 682024, Kerala Ph: +91 84 - 4025555, 4030000	SkyOne, Wing A,19 th Floor, Prestige Sky Tech, Sy. Nos. 332/Part, 333/Part, Behind Continental Hospital, ISB Road, Nanakramguda, Hyderabad – 500032 Tel: +91-040-23351440/41	Unit G8, Geras Imperium II, Patto Plaza, Panjim - 403001 Goa Tel: +91-083-22970333	Prestige Valley Crest, opposite to Bejai Museum to Bus Stop, Bejai, Mangalore - 575004 Karnataka Tel No: +91-0824-4263939	Units 1005/1002, 10 th Floor, Godrej BKC Plot C-68, G Block, Bandra East Mumbai - 400051 Tel: +91 22 69929001	3 rd Suite, Ground Floor, Atelier Office, Suit, World Mark-2 Aerocity, Mahipalpur – 110037, New Delhi Tel: +91 9820881855	1104, Burlington Tower, Business Bay, Dubai, UAE Tel: +971 502123138 / 0581762255

i. **Details of Company Secretary and Compliance Officer**

Mr. Manoj Krishna J V

Prestige Falcon Towers, No. 19, Brunton Road,

Bangalore - 560025

Telephone No. +91 80 25591080

E-mail: investors@prestigeconstructions.com

j. **Reconciliation of Share Capital Audit**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the report there on is submitted to the Stock Exchanges. The audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and total number of shares in physical form.

In addition, Secretarial Audit was carried out for ensuring transparent, ethical and responsible governance processes, and also to ensure the proper functioning of compliance mechanisms in the Company. M/s. Nagendra D Rao & Associates LLP, Company Secretaries , conducted Secretarial Audit of the Company and a Secretarial Audit Report for the financial year ended March 31, 2026 is provided in the Annual Report.

k. **Corporate Identity Number (CIN):**

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate Affairs, Government of India is L07010KA1997PLC022322.

l. **Custodial fees:**

The Company has paid custodial fees for FY 26 to NSDL and CSDL

m. **Subsidiary Companies:**

The Company monitors the performance of subsidiary companies, inter alia, by the following means:

- Financial statements, in particular investments made by the subsidiaries are reviewed by the Company's Audit Committee
- Review of annual business plans and budgets.
- Review of budget versus actuals and an analysis of the variance.
- All the minutes of Board meetings of the subsidiaries are placed before the Company's Board regularly.
- A statement of all significant transactions and arrangements entered by the subsidiaries.

The following are considered as a material subsidiaries of the Company. Your Company has in accordance with the SEBI Listing Regulations adopted the Policy for determining material subsidiaries. The said Policy is available on the Company's website at <https://d1t2fdy6amcvs.cloudfront.net/investors/policies/material-subsiidiaries.pdf>

1. Prestige Garden Estates Private Limited ('PGEPL')

PGEPL was incorporated on April 15, 1996, in the State of Karnataka. In the Annual General Meeting held in 2024, S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004), were appointed as the statutory auditors for a period of five consecutive years who shall hold office up to the conclusion of the Annual General Meeting to be held in year 2029

2. Prestige Hospitality Ventures Limited ('PHVL')

PHVL was incorporated on December 29, 2017, in the State of Karnataka. In the Annual General Meeting held in 2023, MSSV & Co, Chartered Accountants (Firm Registration No: 001987S), were appointed as the statutory auditors for a period of five consecutive years who shall hold office up to the conclusion of the Annual General Meeting to be held in year 2028

n. **Disclosures with respect to demat suspense account/unclaimed suspense account:**

As per Regulation 34(3) of SEBI (LODR) Regulations, 2015, the Company reports the following details in respect of Equity shares lying in the "Unclaimed Suspense Account"

Particulars	No. of Share holders	No. of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NIL	NIL
No. of Shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL	NIL
No. of shareholders to whom shares were transferred from suspense account during the year	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	NIL	NIL

Since there was no shares lying in suspense account, the voting rights are not frozen

o. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:**

There are no loans and advances in the nature of loans to firms/companies in which directors are interested.

p. Remuneration to Statutory Auditors

During financial year 2025-2026, the fees paid to the Statutory Auditors of the Company and all entities in the network firm /network entity of which the statutory auditor is a part is follows:

Particulars	(₹ in Million)	
	Year ended 31 March 2026	Year ended 31 March 2025
For Audit	10	9
For Limited Review	17	13
For Certifications	0	2
For out of pocket expense	1	0
Total	28	24

Excludes ₹. Nil (31 March 2025 : ₹. 15 Million) charged towards services rendered for Qualified Institutional Placement, which has been adjusted as share issue expenses from securities premium amount.

Note: (i) The Group avails input credit for GST, hence no GST expense is accrued.

q. Details of utilisation of funds raised through preferential allotment and Qualified Institutional Placement as specified under Regulation 32 (7A)

During the year, no funds were raised through Preferential allotment and Qualified Institutional Placement.

Further, of the QIP proceeds of FY 2024-25, the Company has spent ₹ 5,933.20 mn during the year and ₹ 769.30 mn is unutilized. No deviation/variation was reported during FY 2025-26, in the utilisation of proceeds from QIP.

r. Unclaimed Equity shares

There are no unclaimed equity shares as per regulation 39 (4) of Listing regulations.

s. Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund ("IEPF")

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority.

The above requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the Members, the Company sends periodical reminders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority.

The details of unclaimed dividends, shares liable to be transferred to the IEPF Authority and their due date for transfer are uploaded on the Company's website at www.prestigeconstructions.com.

The Shareholders, who have so far not claimed the dividend for the financial year 2018-19 or any subsequent years, are requested to submit their claim to the Company's Registrar and Transfer Agent.

Mr. Manoj Krishna J V is the Nodal Officer to ensure compliance with IEPF Rules. Nodal Officer can be contacted at investors@prestigeconstructions.com

t. Related Party Transactions

During the year under review, all RPTs entered by the Company were in the ordinary course of business and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis and were approved by the Audit Committee and Board of Directors. The Company had sought the approval of shareholders at the 28th AGM held on September 10, 2025 for material RPTs as per Regulation 23 of the SEBI Listing Regulations.

The Related Party Transaction policy is available on the website of Company at <https://d1t2fddy6amcvs.cloudfront.net/investors/policies/related-party-transactions-2024.pdf>

u. Compliance of Non-Mandatory Requirements

Part E of Schedule II of the Listing Regulations contains certain non-mandatory requirements that a company may implement at its discretion. However, disclosures on compliance of mandatory requirements and adoption (and compliance) / non-adoption of the non-mandatory requirements is made in the Corporate Governance Report of the Annual Report. The status of compliance of the non-mandatory requirements are as follows:

i. The Board

The details required to be provided with respect to the Non-Executive Chairman are not applicable as the Chairman of the Board is an Executive Chairman.

ii. Shareholders' Rights

The half-yearly declaration of financial performance together with the summary of significant events in the last six months are not individually provided to the shareholders. However, information on financial and business performance is provided in the 'Investors section' of the Company's website, www.prestigeconstructions.com on a quarterly basis.

iii. Modified opinion(s) in the Audit Report

The standalone and consolidated audited financial statements of the Company for financial year 2025-26 do not contain any qualifications and the Statutory Auditors Report does not contain any adverse remarks. The Audit Reports are unmodified reports.

iv. Reporting by the Internal Auditor

The Internal Auditor reports to the Audit Committee of the Board of Directors of the Company. The Audit Committee is empowered to hold separate meetings and discussions with the Internal Auditor.

v. Disclosure of Compliance with Corporate Governance

The disclosure of compliances with respect to Corporate Governance requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 is made in the Corporate Governance Report. The company has also complied with the requirements mentioned in paras (2) to (10) of corporate governance report under SEBI (Listing Obligations and Disclosure Requirements), 2015.

w. Disclosure of certain type of agreements binding listed entities

The disclosure of compliances with respect to Corporate Governance requirements as specified in Schedule III, Para A, Clause 5A of SEBI (Listing Obligations and Disclosure Requirements), 2015, there are no agreement impacting management or control of the Company or imposing any restriction or create any liability upon the Company.

CERTIFICATION BY CEO AND CFO UNDER REGULATION 17(8) OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Prestige Estates Projects Limited

We, Irfan Razack, Chairman and Managing Director and Amit Mor, Chief Financial Officer hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 are fraudulent, illegal, or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) (i) There has not been any significant change in internal control over financial reporting during the year under review;
- (ii) Any significant changes to the accounting policies during the year have been disclosed in the notes to the financial statements; and
- (iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Date : May 21, 2026
Place: Bengaluru

Irfan Razack
Chairman & Managing Director

Amit Mor
Chief Financial Officer

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

To The Members of
Prestige Estates Projects Limited

Sub: Declaration by the Chairman & Managing Director as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

I, Irfan Razack, Chairman and Managing Director of Prestige Estates Projects Limited, to the best of my knowledge and belief, declare that all the members of the Board of Directors and Senior Management personnel have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2026.

Date : May 21, 2026
Place: Bengaluru

Irfan Razack
Chairman and Managing Director
DIN: 00209022

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To
The Members of
Prestige Estates Projects Limited,
Prestige Falcon Towers, No.19, Brunton Road,
Bengaluru - 560 025.

We have examined the compliance of the conditions of Corporate Governance by **Prestige Estates Projects Limited ('the Company')** for the year ended on **March 31, 2026**, as stipulated under Regulations 17 to 27, clauses (a) to (n), (oa), (q) to (w) and (y) to (z) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, **We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.**

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

Nagendra D. Rao
Partner
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Review Certificate No.: 5827/2024
UDIN: F005553H000425368

Place : Bengaluru
Date : May 21, 2026

CERTIFICATE PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members,
Prestige Estates Projects Limited,
Prestige Falcon Towers, No.19, Brunton Road,
Bengaluru - 560 025.

We have examined the relevant registers, records, forms and returns filed, notices and disclosures received from the Directors, minutes books, other books and papers of **Prestige Estates Projects Limited** having CIN: L07010KA1997PLC022322 and having registered office at Prestige Falcon Towers, No.19, Brunton Road, Bengaluru - 560 025 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the LODR'), as amended from time to time.

In our opinion and to the best of our information and according to the verifications (including DIN status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company, its officers, **We hereby certify that none of the Directors who were on the Board of the Company as on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other Statutory Authority.**

Ensuring the eligibility of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

We have conducted necessary verification as much as is appropriate to obtain reasonable assurance about the eligibility or disqualification of the Directors on the Board of the Company.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

CS Nagendra D Rao
Partner
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Review Certificate: 5827/2024
UDIN: F005553H000425599

Place: Bengaluru
Date : May 21, 2026

Business Responsibility & Sustainability Reporting

Section A



Provides a broad overview of the business, its offerings, business and operations footprint, employees, related parties, Corporate Social Responsibility (CSR) and transparency.

Section B



Covers management and process disclosures related to the businesses aimed at demonstrating the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Section C



Provides indicator-wise disclosures mapped to the nine principles of NGRBC which are listed at the start of Section B.

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN PRESTIGE ESTATES PROJECTS LIMITED' BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

To the Board of Directors of Prestige Estates Projects Limited,

1. We have undertaken to perform Reasonable Assurance engagement, for Prestige Estates Projects Limited. (hereinafter referred to as "the Company" or "Prestige") in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information" or "BRSR Core indicators") in accordance with the Criteria stated in paragraph 3 below. This Sustainability Information is included in the Business Responsibility and Sustainability Report ("BRSR") of the Company for the financial year ended March 31, 2026.

2. Identified Sustainability Information

Our scope of Reasonable Assurance consists of the BRSR Core indicators listed in the Appendix I to our report. The reporting boundary of the Report is as disclosed in Question 13 of Section A: General Disclosures of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable.

Our Reasonable Assurance engagement was with respect to the year ended March 31, 2026 information only and we have not performed any procedures with respect to earlier periods, and any elements thereto, and, therefore, do not express any opinion thereon.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information

is the "BRSR Core", which is a subset of the BRSR, consisting of a set of Key Performance Indicators ("KPIs")/ metrics under nine Environmental, Social and Governance ("ESG") attributes, as per the format of BRSR Core specified in Annexure 17A, read with the format of BRSR and the Guidance Note given in Annexure 16 and 17, respectively, of the Securities and Exchange Board of India (SEBI) Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, and the 'Industry Standards on Reporting of BRSR Core' issued by SEBI vide circular SEBI/HO/CFD-POD1/P/CIR/2024/177 dated December 20, 2024 (collectively referred to as the "SEBI Circulars").

4. Management Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information including the reporting boundary of the Report, disclosing environmental information basis operational control approach, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the Report and the measurement of Identified Sustainability

Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control (the "SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

7. Our Responsibility

Our responsibility is to express a Reasonable Assurance opinion on the Identified Sustainability Information listed in Appendix I based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 "Assurance Engagements on Greenhouse Gas Statements" (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.

These Standards require that we plan and perform our engagement to obtain Reasonable Assurance about whether the Identified Sustainability Information listed in Appendix I and included in the Report are prepared, in all material respects, in accordance with the Criteria.

As part of Reasonable Assurance engagement in accordance with the Standards, we exercise professional judgment and maintain professional scepticism throughout the engagement.

8. Reasonable Assurance

A Reasonable Assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures.
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information.
- Made inquiries of Company's management, including engineering team, quality team, finance team, human resource team amongst others and those with the responsibility for preparation of the report.
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other locations/offices on a sample basis under the reporting boundary. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information.
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures.
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Tested the consolidation working of the corporate office and other locations/offices on a sample basis under the reporting boundary for ensuring the completeness of data being reported

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

9. Exclusions

Our assurance scope excludes the following and therefore we do not express an opinion on:

- Aspects of the Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Information; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

10. Other information

The Company's management is responsible for the other information. The other information comprises the information included within the BRSR other than Identified Sustainability Information and our independent assurance report dated 22nd July 2026 thereon.

Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon.

In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

11. Opinion

Based on the procedures we have performed and the evidence we have obtained, the BRSR Core indicators for the year ended March 31st, 2026 listed in Appendix I are prepared in all material respects, in accordance with the Criteria specified in the "Criteria" section of our report.

12. Restriction on use

Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities.

Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Vinay and Keshava LLP**
Chartered Accountants,
Firm Reg No.: 005586S/S-200008

CA Prasanna K S
Partner
Membership No: 232959
UDIN: 26232959NZJOEB6898

Place: Bengaluru
Date: 22nd July, 2026
Encl: Appendix I

APPENDIX I

Identified Sustainability Information subject to Reasonable Assurance

Sr. No.	Principle / Indicator Reference	Attribute	Parameters (KPIs) Assured
Section C: Principle [P] Wise Performance Disclosures- Essential Indicators [E]			
1	Principle 6 - E7	Green-house gas (GHG) footprint	1. Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) 2. Total Scope 2 emissions (Break-up of the GHG (CO2e) into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) 3. GHG Emission Intensity (Scope 1 +2) a) Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for Purchasing Power Parity (PPP) b) Total Scope 1 and Scope 2 emissions (MT) / Total Output of Product or Services
2	Principle 6 - E3 Principle 6 - E4	Water footprint	1. Total water consumption 2. Water consumption intensity a) Water Intensity per rupee of turnover adjusted for PPP b) Water Intensity in terms of physical output 3. Water Discharge by destination and levels of treatment
3	Principle 6 - E1	Energy Footprint	1. Total Energy Consumed 2. % of energy consumed from renewable sources 3. Energy intensity a) Energy Intensity per rupee of turnover adjusted for PPP b) Energy Intensity in terms of physical output
4	Principle 6 - E9	Embracing circularity details related to waste management by the entity	1. Plastic waste (A) 2. E-waste (B) 3. Bio-medical waste (C) 4. Construction and demolition waste (D) 5. Battery waste (E) 6. Radioactive waste (F) 7. Other Hazardous waste (G) 8. Other Non-hazardous waste generated (H) 9. Total waste generated (A+B + C + D + E + F + G + H) 10. Waste intensity a) Waste Intensity per rupee of turnover adjusted for PPP b) Waste Intensity in terms of physical output 11. For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations 12. For each category of waste generated, total waste disposed by nature of disposal method
5	Principle 3 - E1 (c) Principle 3 - E11	Enhancing employees wellbeing and Safety	1. Spending on measures towards well-being of employees and workers-cost incurred as a % of total revenue of the company. 2. Details of safety related incidents for employees and workers (including contract-workforce) a) Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) b) No. of fatalities
6	Principle 5 - E3 (b) Principle 5 - E7	Enabling Gender Diversity in Business	1. Gross wages paid to females as a % of wages paid 2. Complaints on POSH a) Total Complaints on Sexual Harassment (POSH) reported. b) Complaints on POSH as a % of female employees / workers c) Complaints on POSH upheld

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

(Business Responsibility and Sustainability Reporting (BRSR) is the practice of companies disclosing information about their environmental, social, and governance (ESG) performance. It goes beyond financial reporting to provide stakeholders with a comprehensive view of a company's non-financial impacts and contributions to sustainable development. BRSR covers topics such as environmental impact, social responsibility, and governance practices, aiming to promote transparency and accountability.)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Sr. No.	Particulars	FY 2025-2026
1	Corporate Identity Number (CIN) of the Listed Entity	L07010KA1997PLC022322
2	Name of the Listed Entity	PRESTIGE ESTATES PROJECTS LIMITED
3	Year of incorporation	04-06-1997
4	Registered office address	Prestige Falcon Towers No.19, Brunton Road, Bangalore - 560025
5	Corporate address	Prestige Falcon Towers No.19, Brunton Road, Bangalore - 560025
6	E-mail	investors@prestigeconstructions.com
7	Telephone	080-25591080
8	Website	www.prestigeconstructions.com
9	Financial year for which reporting is being done	1 st April 2025 - 31 st March 2026
10	Name of the Stock Exchange(s) where shares are listed	1. National Stock Exchange of India Limited 2. BSE Limited
11	Paid-up Capital	₹ 4,307 mn
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Nirbhay Kumar Lumde Email: nirbhay@prestigeconstructions.com Contact No: - 080-25591080
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Disclosures made in this report are on a “Consolidated Basis”, unless otherwise specified
14	Name of assurance provider	Vinay and Keshava LLP
15	Type of assurance obtained	Reasonable Assurance on BRSR core indicators

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Real Estate activities	Development and sale of residential and commercial projects	90.43%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover Contributed
1	Real Estate activities	681008	90.43%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	8*	8
International	0	1	1

* Note: Unless specifically excluded, the scope of all BRSR disclosures encompasses all relevant operational locations, including retail, hospitality, commercial, and residential developments. The office count above reflects only the corporate and regional offices of Prestige.

19. Markets served by the entity:

- a. Number of locations
- | Locations | Number |
|----------------------------------|--------|
| National (No. of States) | 8 |
| International (No. of Countries) | 0 |
- b. What is the contribution of exports as a percentage of the total turnover of the entity?
- 0%
- c. A brief on types of customers
- Prestige Group caters to a wide range of customers, including individual homebuyers, small and medium enterprises (SMEs), and large multinational corporations (MNCs). Its diverse portfolio comprises residential developments, commercial properties, office spaces, and Special Economic Zones (SEZs), enabling the company to meet the varied requirements of both individual and institutional clients. This diversified customer base underscores Prestige Group's established presence in the real estate sector and its capability to serve multiple market segments effectively.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1	Permanent (D)	11,092	8,801	79.35%	2,291	20.65%
2	Other than Permanent (E)	560	494	88.21%	66	11.79%
3	Total employees (D + E)	11,652	9,295	79.77%	2,357	20.23%
WORKERS*						
4	Permanent (F)	0	0	0	0	0
5	Other than Permanent (G)	0	0	0	0	0
6	Total workers (F + G)	0	0	0	0	0

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	36	31	86.11%	5	13.89%
2	Other than Permanent (E)	15	14	93.33%	1	6.67%
3	Total differently abled employees (D + E)	51	45	88.24%	6	11.76%
DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	0	0	0	0	0
5	Other than Permanent (E)	0	0	0	0	0
6	Total differently abled workers (F + G)	0	0	0	0	0

* Note: Since workers are deployed by the contractors for short duration Prestige does not have full control over the headcount.

21. Participation/Inclusion/Representation of women

Particular	Total	No. and percentage of Females	
	(A)	No. (B)	% (B / A)
Board of Directors	8	2	25%
Key Management Personnel	2	0	0%

22. Turnover rate for permanent employees and workers

Particular	FY 2025-26			FY 2024-25			FY 2023-24		
	(Turnover rate in current FY)			(Turnover rate in previous FY)			(Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	32.63%	28.21%	31.83%	13.77%	19.08%	14.80%	20.98%	19.64%	20.96%
Permanent Workers	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

* Note: Turnover rate for permanent employees for FY 2025-26 is reported on standalone basis

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business responsibility initiatives of the listed entity? (Yes/No)
1	Avyakth Cold Storages Private Limited	Subsidiary	100.00%	Yes
2	K2K Infrastructure (India) Private Limited	Subsidiary	100.00%	Yes
3	Prestige Builders and Developers Private Limited	Subsidiary	100.00%	Yes
4	Northland Holding Company Private Limited	Subsidiary	100.00%	Yes
5	Prestige Construction Ventures Private Limited	Subsidiary	100.00%	Yes
6	Prestige Exora Business Parks Limited	Subsidiary	100.00%	Yes
7	Prestige Falcon Realty Ventures Private Limited	Subsidiary	100.00%	Yes
8	Prestige Garden Resorts Private Limited	Subsidiary	100.00%	Yes
9	Prestige Hospitality Ventures Limited	Subsidiary	100.00%	Yes
10	Prestige Leisure Resorts Private Limited	Subsidiary	100.00%	Yes
11	Prestige Retail Ventures Limited	Subsidiary	100.00%	Yes
12	Sai Chakra Hotels Private Limited	Subsidiary	100.00%	Yes
13	Prestige Mall Management Private Limited	Subsidiary	100.00%	Yes
14	Prestige Garden Estates Private Limited	Subsidiary	100.00%	Yes
15	Village-De-Nandi Private Limited	Subsidiary	100.00%	Yes
16	Kochi Cyber Greens Private Limited	Subsidiary	100.00%	Yes
17	Prestige Mulund Realty Private Limited	Subsidiary	100.00%	Yes
18	Prestige Acres Private Limited	Subsidiary	100.00%	Yes
19	Apex Realty Management Private Limited	Subsidiary	100.00%	Yes
20	Prestige Falcon Malls Private Limited	Subsidiary	100.00%	Yes
21	Prestige (BKC) Realtors Private Limited	Subsidiary	100.00%	Yes
22	Prestige Lonavala Estates Private Limited	Subsidiary	100.00%	Yes
23	Prestige Office Management Private Limited	Subsidiary	100.00%	Yes
24	Prestige Pallavaram Estates Private Limited	Subsidiary	100.00%	Yes
25	Prestige Summit Convention Private Limited	Subsidiary	100.00%	Yes
26	Turf Estate Joint Ventures LLP	Subsidiary	100.00%	Yes
27	Prestige Nottingham Investments	Subsidiary	100.00%	Yes
28	Prestige Falcon Business Parks	Subsidiary	100.00%	Yes

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business responsibility initiatives of the listed entity? (Yes/No)
29	Prestige OMR Ventures LLP	Subsidiary	100.00%	Yes
30	Apex Realty Ventures LLP	Subsidiary	100.00%	Yes
31	Prestige Habitat Ventures Private Limited (Formerly known as Prestige Habitat Ventures)	Subsidiary	100.00%	Yes
32	Orange Grove Lands Private Limited	Subsidiary	100.00%	Yes
33	Stellar Prism Private Limited	Subsidiary	100.00%	Yes
34	Aspire Spaces Tellapur Private Limited (Formerly known as Aspire Spaces Tellapur LLP)	Subsidiary	100.00%	Yes
35	Stellar Envision LLP	Subsidiary	100.00%	Yes
36	Stellar Builder Dynamics LLP	Subsidiary	100.00%	Yes
37	Prestige Goa Hospitality Ventures	Subsidiary	100.00%	Yes
38	Prestige Bidadi Holdings Private Limited	Subsidiary	100.00%	Yes
39	Evergreen Industrial Estate	Subsidiary	99.99%	Yes
40	Prestige AAA Investments	Subsidiary	99.99%	Yes
41	Prestige Office Ventures	Subsidiary	99.99%	Yes
42	Prestige Sunrise Investments	Subsidiary	99.99%	Yes
43	Silver Oak Projects	Subsidiary	99.99%	Yes
44	Southeast Realty Ventures	Subsidiary	99.99%	Yes
45	Prestige Whitefield Investment and Developers LLP	Subsidiary	99.99%	Yes
46	Prestige Realty Ventures	Subsidiary	99.90%	Yes
47	Ace Realty Ventures	Subsidiary	99.90%	Yes
48	Prestige AltaVista Holdings	Subsidiary	99.00%	Yes
49	Villaland Developers LLP	Subsidiary	99.00%	Yes
50	The QS Company	Subsidiary	98.00%	Yes
51	Prestige Property Management & Services	Subsidiary	97.00%	Yes
52	Prestige Sterling Infra Projects Private Limited	Subsidiary	95.00%	Yes
53	Prestige Warehousing & Cold Storage Services Private Limited	Subsidiary	92.36%	Yes
54	Prestige Falcon Mumbai Realty Private Limited	Subsidiary	90.00%	Yes
55	Albert Properties	Subsidiary	88.00%	Yes
56	ICBI (India) Private Limited	Subsidiary	82.57%	Yes
57	Eden Investments & Estates	Subsidiary	77.50%	Yes
58	Prestige Projects Private Limited	Subsidiary	76.00%	Yes
59	Prestige Kammanahalli Investments	Subsidiary	75.00%	Yes
60	TPCM Educare LLP	Subsidiary	74.80%	Yes
61	Shipco Infrastructure Private Limited	Subsidiary	70.00%	Yes
62	Bharatnagar Buildcon LLP	Subsidiary	66.93%	Yes
63	West Palm Developments LLP	Subsidiary	61.00%	Yes
64	Dollars Hotel & Resorts Private Limited	Subsidiary	60.00%	Yes
65	Prestige Century Landmark	Subsidiary	55.00%	Yes
66	Prestige Southcity Holdings	Subsidiary	51.00%	Yes
67	Prestige Valley View Estates LLP	Subsidiary	51.00%	Yes
68	Prestige Vaishnaoi Hospitality Private Limited	Subsidiary	51.00%	Yes
69	PSN Property Management and Services	Subsidiary	50.00%	Yes
70	Thomsun Realtors Private Limited	Joint Venture	50.00%	No
71	Bamboo Hotel and Global Centre (Delhi) Private Limited	Joint Venture	50.00%	No
72	Pandora Projects Private Limited	Joint Venture	50.00%	No
73	Dashanya Tech Parkz Private Limited	Joint Venture	50.00%	No
74	Prestige MRG Eco Ventures	Joint Venture	50.00%	No
75	Worli Urban Development Project LLP	Joint Venture	50.00%	No

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business responsibility initiatives of the listed entity? (Yes/No)
76	Prestige Vaishnaoi Hospitality Ventures	Joint Venture	50.00%	No
77	Prestige Vaishnaoi Realty Ventures	Joint Venture	50.00%	No
78	Canopy Living LLP	Joint Venture	50.00%	No
79	WSI Falcon Infra Projects Private Limited	Associate	49.00%	No
80	Techzone Technologies Private Limited	Joint Venture	48.08%	No
81	Prestige Ozone Properties	Subsidiary	47.00%	Yes
82	Prestige Whitefield Developers	Subsidiary	47.00%	Yes
83	Prestige Century Megacity	Subsidiary	45.00%	Yes
84	Prestige Devenahalli Developers LLP	Subsidiary	45.00%	Yes
85	Prestige Beta Projects Private Limited	Joint Venture	45.00%	No
86	Morph	Subsidiary	40.00%	Yes
87	Prestige Vaishnaoi Projects	Joint Venture	38.24%	No

VI. CSR Details

24.	(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
	a. Turnover (in Rs. mn.)	40,804
	b. Net worth (in Rs. mn.)	119,652

Note: Under CSR details, revenue has been considered on a standalone basis (Rs. 40,804 mn). However, for all intensity calculations, revenue has been accounted for on a consolidated basis (Rs. 126,854 mn).

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) *	FY 2025-26			FY 2024-25		
		Current Financial Year			Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	N.A.	0	0	N.A.
Investors (other than shareholders)	Yes	0	0	N.A.	0	0	N.A.
Shareholders	Yes	0	0	N.A.	1	0	N.A.
Employees and workers	Yes	0	0	N.A.	0	0	N.A.
Customers	Yes	1325	4	N.A.	581	3	N.A.
Value Chain Partners	Yes	0	0	N.A.	0	0	N.A.
Other (please specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

* Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)

Stakeholder group from whom complaint is received	Web Link for Grievance Policy
Communities	https://www.prestigeconstructions.com/contact-us-corporate-office/
Investors (other than shareholders)	https://www.prestigeconstructions.com/our-investors/investors-downloads/pepl-policies
Shareholders	https://www.prestigeconstructions.com/our-investors/investors-downloads/pepl-policies
Employees and workers	https://www.prestigeconstructions.com/our-investors/investors-downloads/pepl-policies
Customers	https://www.prestigeconstructions.com/falcon-connect
Value Chain Partners	https://www.prestigeconstructions.com/contact-us-corporate-office/
Other (please specify)	

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S r . No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	GHG Emissions	Risk	Construction is inherently energy-intensive and contributes substantially to both direct and indirect greenhouse gas (GHG) emissions, including carbon dioxide (CO2) and methane, primarily from fuel consumption. If not properly managed, emissions and pollutants released during operations can pose significant environmental and regulatory risks for the Company.	The Company enhances energy efficiency through climate-responsive building designs, high-performance HVAC systems, energy-efficient lighting, and advanced energy monitoring solutions that reduce overall energy consumption. It also promotes the adoption of renewable energy through on-site generation and off-site green power procurement. To further lower its carbon footprint, the Company prioritizes local sourcing of raw materials, incorporates energy-efficient building systems, and uses Portland Pozzolana Cement (PPC) in non-structural construction activities. These initiatives collectively support reduced greenhouse gas emissions and improved resource efficiency.	Negative
2	Energy Management	Opportunity	The development and management of real estate projects demand extensive use of natural resources such as timber, water, and electricity. As a result, effective management of energy consumption is crucial to ensure resource efficiency and environmental sustainability.	Not Applicable	Positive
3	Sustainable Construction and Procurement	Opportunity	Companies are increasingly assessed based on the resource efficiency and carbon footprint of their real estate assets, their exposure to evolving environmental regulations related to construction, and the measures they undertake to enhance the environmental sustainability of their properties.	Not Applicable	Positive

S r . No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Climate Change	Risk	Climate change affects a wide range of geographies and industries, bringing with it significant physical risks such as floods, heatwaves, and wildfires. Additionally, it introduces transitional risks, including the shift towards mandatory renewable energy adoption, evolving regulatory frameworks, and changing market expectations related to sustainability.	The Company addresses climate change by integrating sustainable practices into its design processes, technological choices, and safety systems. It also promotes the use of renewable energy solutions, such as the installation of solar panels, to reduce its carbon footprint and enhance environmental resilience.	Negative
5	Water Management	Risk	Water plays a vital role across the construction, operation, and maintenance phases of real estate projects. Its usage can significantly affect the availability and quality of local water resources. Moreover, improper treatment or discharge of wastewater can result in environmental contamination and pose legal and compliance risks for the Company.	Prestige enhances water efficiency through smart irrigation systems, water-efficient fixtures, leak detection mechanisms, dual-flush systems, and low-water landscaping practices to minimise water consumption across its developments. Prestige also implements rainwater harvesting systems to support groundwater recharge and reuse harvested water for non-potable applications. In addition, on-site Sewage Treatment Plants (STPs) enable the treatment and recycling of wastewater for landscaping, flushing, and other operational uses, reducing reliance on freshwater sources and promoting sustainable water management.	Negative
6	Waste Management	Risk	The circular economy approach emphasizes the reuse, refurbishment, and recycling of materials and products. Adopting this model influences building design and material selection, encouraging more sustainable construction practices. Evolving regulations, shifting market demand, and advancements in technology further support this transition by potentially lowering costs and enhancing resource efficiency.	The Company ensures responsible waste disposal by partnering with authorized vendors and runs buyback programs for batteries. Waste is systematically segregated and managed at a centralized facility, with a strong focus on processing and recycling to promote sustainability throughout its operations.	Negative
7	Employee Well-being and Development	Risk	High employee retention rates indicate effective company policies and positive workplace practices, contributing to greater employee satisfaction. Conversely, high attrition rates may signal dissatisfaction, resulting in increased costs for recruitment and training, and potentially disrupting business continuity, especially in key roles.	As a certified “Great Place to Work,” we emphasize continuous re-skilling and upskilling of employees in emerging technologies via digital learning platforms. Our focus extends to retaining critical talent through team-building initiatives, health and wellness programs, and fostering a safe, inclusive, and supportive work environment.	Negative
8	Diversity and Inclusion	Opportunity	High levels of diversity and inclusion within the Company demonstrate employees' strong sense of belonging and commitment to a fair and equitable workplace.	Not Applicable	Positive
9	Customer Satisfaction	Opportunity	Customer satisfaction measures the effectiveness with which the Company delivers products and services that meet or surpass customer expectations, offering valuable insights into overall business performance.	Not Applicable	Positive

S r . No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	Human rights and Labour Management	Risk	Real estate management and construction are labour-intensive sectors that frequently attract attention from human rights organizations regarding labour practices. Ensuring effective workforce management and upholding workers' rights are therefore critical priorities for the Company.	The Company has implemented a robust grievance redressal mechanism, strictly follows POSH (Prevention of Sexual Harassment) guidelines, and promotes non-discrimination and equal opportunity. We maintain a strong commitment to upholding human rights across all operations.	Negative
11	Community Engagement	Risk	While construction activities drive social and economic development, they can also present risks to local communities and the environment. Environmental issues and community opposition have the potential to delay or halt projects, which may affect the Company's profitability and growth prospects.	The Company proactively engages with local communities through Corporate Social Responsibility (CSR) initiatives, investing in projects that target social, environmental, and economic development, with the aim of creating lasting positive impacts.	Negative
12	Ethical Business Conduct	Risk	Issues related to business ethics, such as fraud, executive misconduct, corruption, money laundering, and antitrust violations, can result in regulatory investigations, financial penalties, legal settlements, and significant reputational harm to the Company.	The Company prioritizes transparency by sharing project information openly and enforcing a comprehensive Anti-Fraud and Vigilance Policy. This policy actively involves all stakeholders to uphold integrity and ensure accountability throughout our operations.	Negative
13	Corporate Governance	Risk	Businesses are evaluated on governance aspects including ownership and control structures, board compensation, financial reporting, business ethics, and tax transparency. Robust corporate governance and ethical standards play a critical role in maintaining the confidence of shareholders and investors.	The Company undertakes both internal and statutory audits to ensure regulatory compliance. We provide regular training and resources to enhance compliance awareness among employees and maintain an independent internal audit team responsible for assessing risk management and control processes.	Negative
14	Data Privacy and Security	Risk	Companies are evaluated based on their data collection practices, adherence to privacy regulations, susceptibility to data breaches, and the robustness of their data protection systems.	The Company has transitioned its business applications to SAP Cloud on AWS using S4 HANA SAP Rise, implemented stringent access controls, migrated to Office 365, and upgraded endpoint security with advanced software solutions to minimize risks and strengthen protection against cyber threats.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Sr. No	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b Has the policy been approved by the Board? (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c Web Link of the Policies, if available	https://www.prestigeconstructions.com/our-investors/investors-downloads/pepl-policies								
2	Whether the entity has translated the policy into procedures. (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Do the enlisted policies extend to your value chain partners? (Yes/No/NA)	No	No	No	No	No	No	No	No	No
4	Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	SEBI LODR, 2015	LEED (IGBC & USGBC) ISO 9001: 2015	ISO 14001:2015 Wellness by IWCI (International Wellness Certification Institute) Certified Great Place to Work	GRESB	Certified Great Place to Work	ISO 14001: 2015 LEED (IGBC & USGBC) GRESB	CREDAI (Confederation of Real Estate Developers' Associations of India) Code of Conduct Indian Green Building Council (IGBC) Advocacy Standards	ISO 45001: 2018 National Building Code of India (NBC 2016)	ISO 9001: 2015 Wellness by IWCI
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	Prestige Group's ESG roadmap focuses on strengthening sustainability integration across its operations. Immediate priorities include establishing a robust ESG governance framework, conducting materiality assessments, setting measurable targets, and enhancing transparency through regular disclosures. Over the short term, the company aims to reduce its environmental footprint, strengthen social and governance practices, and pursue external ESG recognitions. In the long term, Prestige Group aspires to achieve carbon-neutral operations, advance sustainable construction practices, foster a culture of sustainability, and establish itself as a leading ESG-driven real estate developer in India.								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

GOVERNANCE, LEADERSHIP AND OVERSIGHT

7 Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Dear Stakeholders,

FY 2025-26 marked a significant milestone for Prestige Group with record annual sales exceeding ₹30,000 Crores. This achievement reflects the trust our customers place in us and the unwavering commitment of our teams and partners. Our focus on innovation, quality and transparency has long guided how we grow, and it continues to shape how we lead.

Over the years, Prestige has evolved from being an asset developer into an integrated ecosystem developer focused on shaping holistic urban experiences. Our developments support evolving lifestyles, business ambitions, community needs and enduring economic value. At the same time, the global business landscape is undergoing a profound transformation shaped by climate risks, evolving stakeholder expectations, resource constraints and rapid urbanisation. In this ecosystem, sustainability has emerged as a strategic business imperative. We, at Prestige, are well-positioned to contribute meaningfully to creating sustainable and inclusive urban spaces that support the country's long-term progress.

Scaling Green Growth

At Prestige, we recognise that future-ready growth and resilience depend on our ability to integrate sustainability into everything we plan, build and operate. This perspective shapes our approach to decision-making and reinforces our commitment to responsible, future-oriented growth. In recent years, we have advanced ESG commitments across the business through targeted investments, enhanced governance mechanisms

and the operational adoption of environmental and social considerations. While decarbonisation and net-zero developments remain long-term ambitions, our current focus is on building credible and measurable pathways to scale green growth responsibly. This includes expanding the adoption of renewable energy, pursuing recognised green building certifications, and strengthening ESG data systems and reporting capabilities to support more informed decision-making, transparency, and long-term value creation.

Key Achievements

During FY 2025-26, guided by our ESG Council, we strengthened governance mechanisms, improved disclosures, embedded rigorous oversight and instituted assurance processes across our sustainability function. Technology-enabled ESG monitoring systems have improved the quality and visibility of sustainability data, supporting more informed decision-making across operations. Our initiatives spanned climate action, green buildings, circular economy practices, water stewardship, and community development; contributing to stronger industry positioning through improved ESG ratings, continued GRESB leadership and wider adoption of green building and WELL standards.

Sectoral Impacts and the Path Ahead

As a leading player in the built environment sector, we recognise the significant role our industry plays in advancing climate resilience and enabling more sustainable urbanisation. Our growth strategy is accordingly aligned with preparedness for a net-zero future, including low-carbon development, circular materials, renewable energy adoption and spaces designed to support more sustainable living and working. We have initiated early measures to strengthen value chain ESG integration and to manage Scope 3 emissions.

Impact Beyond Business

At Prestige, our commitment to sustainability extends beyond our business operations to the communities and ecosystems we impact. Through our CSR initiatives, we continue to focus on four key areas: Education, Health, Livelihoods, and Environment. We believe these are fundamental to enabling inclusive and resilient community development. Alongside these efforts, we have continued to advance initiatives focused on biodiversity conservation, lake rejuvenation, workplace safety culture, and wider community well-being, including the Prestige Green Promise initiative, which aims to plant one million trees across Bengaluru.

The Road Ahead

As we look to the future, we remain committed to deepening ESG integration, strengthening accountability and advancing meaningful progress across our environmental and social priorities. Our focus is on accelerating decarbonisation, expanding the green-certified portfolio and building the systems and partnerships needed to deliver on our long-term climate commitments.

I thank our customers, employees, investors, partners, and communities for their continued trust and collaboration. The progress reflected in this report is a shared achievement, and the road ahead is one we look forward to building through collaboration, sustainability and excellence.

Irfan Razack

Chairman and Managing Director
Prestige Group

8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

The highest authority responsible for the implementation and oversight of the Business Responsibility policies is the ESG Committee.

Below are the ESG committee members.

1. Mr. Irfan Razack - Chairman & Managing Director (DIN - 00209022)
2. Mr. Faiz Rezwan - Executive Director (Contracts & Projects)
3. Mr. Amit Mor - Chief Financial Officer
4. Mr. Milan Khurana - Executive Director (HR, Admin & IT)

9 Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No/ NA). Yes

If Yes please provide details

Below are the ESG committee members.

1. Mr. Irfan Razack - Chairman & Managing Director (DIN - 00209022)
2. Mr. Faiz Rezwan - Executive Director (Contracts & Projects)
3. Mr. Amit Mor - Chief Financial Officer
4. Mr. Milan Khurana - Executive Director (HR, Admin & IT)

10 Details of Review of NGRBCs by the Company

Subject for Review		Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
a.	Performance against above policies and follow up action	ESG committee of the Board								
b.	Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	The Board								
Subject for Review		Frequency (Annually / Half yearly /Quarterly/ Any other-please specify)								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
a.	Performance against above policies and follow up action	Periodically or on need basis								
b.	Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Quarterly								
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No).	No	Yes	Yes	No	No	Yes	No	No	Yes
	If yes, provide name of the agency.	N.A.	Intertek	Intertek	N.A.	N.A.	Intertek	N.A.	N.A.	Intertek
12	If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The entity does not consider the Principles material to its business (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	The entity does not have the financial or/human and technical resources available for the task (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	It is planned to be done in the next financial year (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Any other reason (please specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe.

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders.

PRINCIPLE 5

Businesses should respect and promote human rights.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment.

PRINCIPLE 7

Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development.

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner.

PRINCIPLE
1
Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

(This principle focuses on the importance of ethical conduct and transparency in business operations. Companies should follow ethical business practices and adhere to high standards of integrity. They should also be transparent about their activities, operations, and financial reporting, as well as be accountable for their actions)

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	5	1. Strategic ESG Governance & Enterprise Risk Integration 2. Leadership Session - “Net Zero, Climate Risk & Business Resilience” 3. Board Workshop - “Global ESG Frameworks, Investor Expectations & ESG Ratings” 4. Executive Dialogue - “Value Chain Accountability, Scope 3 & BRSR Core Readiness” 5. Leadership Keynote - “Transforming ESG into Long-Term Business Value Creation”	100%
Key Managerial Personnel	5	1. ESG Reporting, BRSR Core & Assurance Readiness Program 2. Functional Workshop - “ESG Data Management, Dashboards & Technology Integration” 3. Capacity Building Session - “Scope 3 Emissions & Supplier ESG Engagement” 4. Operational Excellence Training - “Energy, Water, Waste & Sustainable Construction Practices” 5. Safety Leadership & Behaviour-Based Safety Culture Program	100%
Employees other than BOD and KMPs	490	- Safety - ESG - POSH - Wellbeing - Artificial Intelligence - Induction/ System Walk-through - LinkedIn Training - SAP Training - Matinee Masterclass - Leadership and Professional Excellence Journey - Cybersecurity Training - Construction Management Series - Project Management Professional Training	100%
Workers	0	Not Applicable	0

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

Monetary					
Particular	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR) (For Monetary Cases only)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Settlement	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Compounding fee	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable
Non-Monetary					
Particular	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case		
Imprisonment			Not Applicable		
Punishment			Not Applicable		

Note: No material monetary or non-monetary fines, penalties, punishments, awards, compounding fees, or settlements were paid by the entity or its directors/KMPs in any proceedings with regulators, law enforcement agencies, or judicial institutions during the financial year.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not Applicable

4. Does the entity have anti-corruption or anti-bribery policy? (Yes/ No)

Yes

If Yes, provide details in brief

Prestige Group has a comprehensive anti-bribery policy embedded within its broader anti-fraud and vigilance framework. This policy applies to all employees, intermediaries, and entities engaged in contractual relationships with Prestige Group. It strictly prohibits anyone representing the Company from making or authorising any payment, either directly or indirectly, to a government official (including employees of government-owned companies) with the intent to influence their actions or decisions, or as an inducement for dishonest, illegal, or unethical conduct in business.

To further strengthen our anti-corruption stance, Prestige Group has implemented several key measures:

- Due Diligence:** We execute thorough due diligence, including customer screening in accordance with RERA, intermediary screening in line with our procurement policy, and staff background checks per our HR policy.
- Administrative and Internal Controls:** Our administrative and internal controls, such as segregation of duties and a transparent procurement process, are fundamental in preventing and detecting fraud.
- Physical and User Access Control:** Access controls to premises and IT systems are enforced as per our policies to minimise the risk of internal and external fraud.
- Fraud Alerts:** The Anti-Fraud and Vigilance Officer develops fraud alerts in collaboration with business departments to recognise and address fraudulent attempts promptly.
- Lessons Learnt:** Post-investigation, “lessons learnt” documents are created and circulated to all staff to increase fraud awareness and identification.
- Fraud Deterrence:** We implement deterrent activities to dissuade potential fraudsters by emphasising the likelihood of detection and consequences.
- Fraud Monitoring and Detection:** Early detection of fraud is crucial, and we put up defences to prevent recurrence.
- Fraud Trends:** We monitor and analyse fraud trends to stay ahead and implement preventive measures proactively.
- Fraud Reporting Escalation Mechanism:** Various channels, such as a call centre for external fraud and a dedicated email for internal fraud, ensure incidents are reported to the Anti-Fraud and Vigilance Officer for necessary action.

For detailed information, the full anti-bribery policy can be accessed under anti-fraud and vigilance policy on the Company's website.

If Yes, Provide a web link to the policy, if available -Web link anti-corruption or anti bribery policy is place

<https://www.prestigeconstructions.com/our-investors/investors-downloads/pepl-policies>

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Particular	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

Case Details	FY 2025-26		FY 2024-25	
	Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0		0	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0		0	

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

During the reporting period, the Company did not receive any complaints, nor were there any fines, penalties, or enforcement actions imposed by regulatory authorities, law enforcement agencies, or judicial bodies concerning corruption or conflicts of interest. Consequently, no corrective or remedial measures were necessary during the reporting period.

8. Number of days of accounts payables in the following format:

Particular	FY 2025-26	FY 2024-25
Number of days of accounts payables*	57	61

* Note: For the purpose of this calculation:

- Accounts Payable includes trade payables (Note no. 34 of audited Consolidated Financial Statements (CFS) and creditors for capital expenditure (Note no. 35 of CFS) for the year ended 31 March 2026)
- Cost of Goods/Services procured includes Contractor cost, Purchase of materials, Land Cost, Purchase of completed units, Gross capex additions (Note 8 to 11 of CFS) and other expenses (Note no. 43 from CFS) excluding Property tax, sitting fees, bad debts and credit loss, Donations and Contributions to political parties.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales**	a. Sales to dealers / distributors as % of total sales	0	0
	b. Number of dealers / distributors to whom sales are made	0	0
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	0	0
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	1.18%	1.37%
	b. Sales (Sales to related parties / Total Sales)	2.68%	3.31%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	85.93%	87.27%
	d. Investments	20.69%	28.97%

*The company is in the process of compiling purchases with Trading Houses as per the definition of Trading Houses given in the Industry Standards Forum guidelines on BRSR Core. Accordingly, the details are not reported for this FY.

**As per the defined criteria and definition of a dealers/distributor, the Company does not have any sales to dealers/distributors.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
Not Applicable		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) Yes

If Yes, provide details of the same.

Prestige Group has robust processes in place to avoid and manage conflicts of interest involving members of the Board. These processes include comprehensive disclosure requirements, regular audits, and adherence to a strict code of conduct. Board members are required to disclose any potential conflicts of interest, which are then reviewed and managed by a designated ethics committee to ensure transparency and integrity in all business dealings.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe.

(This principle highlights the importance of sustainable and safe production practices. Companies should strive to minimize the environmental impact of their activities and ensure that their products and services are safe for consumers and the environment.)

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Sr. No.	Particular	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
1	R&D	0.00%	0.00%	N.A.
2	Capex	0.39%	0.32%	The installation of solar panels has decreased grid electricity consumption, contributing to the adoption of cleaner energy sources.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) Yes
b. If yes, what percentage of inputs were sourced sustainably 70.50%

- 3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for**

(a)	Plastics (including packaging)	Not Applicable
(b)	E-waste	
(c)	Hazardous waste	
(d)	Other waste	

Note: Prestige does not reclaim any products; therefore, this disclosure is not applicable to the company

4. a Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No) No
- b If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?
- Not Applicable
- c If not, provide steps taken to address the same
- The waste generated by Prestige Group does not fall under categories requiring an Extended Producer Responsibility (EPR) plan submission to Pollution Control Boards.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? (Yes/No) Yes

If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	If yes, provide the web-link.
681008	The Prestige, Mumbai	Refer Note*	Cradle-to-Gate with construction	Yes	No	https://d1t2fddy6amcvs.cloudfront.net/esg/prestige-esgstrategy-and-approach-for-developingprojects.pdf
681008	Prestige 101 X Axis	Refer Note*	Cradle-to-Gate with construction	Yes	No	https://d1t2fddy6amcvs.cloudfront.net/esg/prestige-esgstrategy-and-approach-for-developingprojects.pdf

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	If yes, provide the web-link.
681008	Prestige 101 Y Axis	Refer Note*	Cradle-to-Gate with construction	Yes	No	https://d1t2fddy6amcvs.cloudfront.net/esg/prestige-esgstrategy-and-approach-for-developingprojects.pdf

*Note: A third-party consultant has been appointed to undertake a Life Cycle Assessment (LCA) for three of the Company's commercial properties. As the properties have not commenced any operational activities, it did not contribute to the Company's revenue during the reporting period.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Sr. No.	Name of Product/Service	Description of the risk/concern	Action Taken
		Not Applicable	

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Sr. No.	Indicate input material	Recycled or re-used input material to total material (In % to Total Material considering the Value)
		FY 2025-26 FY 2024-25
	Not Applicable	

Note: Prestige Group encourages the adoption of sustainable construction materials, including green cement, fly ash, and green steel, wherever technically feasible and commercially viable. Contractors and sub-contractors are guided to prioritize the use of such environmentally preferred materials in accordance with project specifications, applicable standards, and procurement requirements.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Sr. No.	Particular	FY 2025-2026			FY 2024-2025		
		Re-Used (In MT)	Recycled (In MT)	Safely Disposed (In MT)	Re-Used (In MT)	Recycled (In MT)	Safely Disposed (In MT)
1	Plastics (including packaging)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	E waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	Hazardous waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Other waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: Prestige does not reclaim any products; therefore, this disclosure is not applicable to the company

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Sr. No.	Indicate product category	Reclaimed products and their packaging materials (as % of total products sold in respective category)
		Not Applicable

PRINCIPLE
3

Businesses should respect and promote the well-being of all employees, including those in their value chains.

(This principle emphasizes the importance of employee well-being. Companies should provide safe and healthy working conditions, fair wages, and opportunities for career development to all employees in their value chains, including suppliers, contractors, and temporary workers.)

Essential Indicators

1
a.
Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	8801	8779	99.75%	8714	99.01%	0	0.00%	795	9.03%	0	0.00%
Female	2291	2268	99.00%	2268	99.00%	2185	95.00%	0	0.00%	0	0.00%
Total	11092	11047	99.59%	10982	99.01%	2185	95.00%	795	9.03%	0	0.00%
Other than permanent employees											
Male	494	211	42.71%	211	42.71%	0	0.00%	206	41.70%	0	0.00%
Female	66	29	43.94%	29	43.94%	29	43.94%	0	0.00%	0	0.00%
Total	560	240	42.86%	240	42.86%	29	43.94%	206	41.70%	0	0.00%

1
b.
Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0
Other than permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

1
c.
Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

Particular	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.15%	0.18%

- Note:
- i)

This indicator is reported on standalone basis.
- ii)

Well-being measures include the premium paid towards health insurance, term life insurance, personal accidental insurance and maternity leave salary.
- iii)

Previous year (FY 24-25) percentage has been updated to align with the current year methodology.

2.
Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	0	Yes	100%	0	Yes
Gratuity	100%	0	Yes	100%	0	Yes
ESI	100%	0	Yes	N.A.	0	Yes
Others - please specify						

Note: 100% of eligible employees are covered under retirement benefits.

3.
Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? Yes

If not, whether any steps are being taken by the entity in this regard.

Prestige Group is committed to creating an inclusive and accessible environment across its premises in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016. The Group strives to ensure that its offices and facilities are designed to accommodate the needs of differently abled employees, visitors, and other stakeholders.

Accessibility features across its premises include ramps, spacious staircases, elevators, wide doorways, and accessible washrooms to facilitate easy movement for wheelchair users. Safety infrastructure such as fire extinguishers and emergency alarm buttons is installed at accessible heights. Accessible restrooms are equipped with anti-skid flooring, emergency call buttons, user-friendly locking mechanisms, and lever-operated or sensor-based taps to enhance convenience and safety.

All newly developed facilities are designed in compliance with applicable accessibility standards. At the same time, existing buildings are being upgraded in a phased manner by incorporating features such as non-slip ramps with handrails at entry and exit points and level flooring to improve ease of movement and accessibility for persons with disabilities.

4.
Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? Yes

If so, provide a web-link to the policy.

<https://d1t2fdy6amcvs.cloudfront.net/investors/policies/Environmental-and-Social-and-Governance-Policy.pdf>

5.
Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	100%	100%	N.A.	N.A.
Female	83%	83%	N.A.	N.A.
Total	91.5%	91.5%	N.A.	N.A.

6.
Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No	If Yes, then give details of the mechanism in brief
Permanent Workers	No	
Other than Permanent Workers	No	

Category	Yes/No	If Yes, then give details of the mechanism in brief
Permanent Employees	Yes	Prestige Group has established a robust grievance management framework to provide employees with a fair, transparent, and accessible channel for raising workplace concerns. While concerns may initially be communicated verbally, they are formally processed once submitted through the prescribed written grievance mechanism. Issues raised may relate to compensation and benefits, transfers, career progression, workplace behaviour, or other employment-related matters. The grievance redressal framework includes the following key elements: - Employee Grievance Mechanism: A formal process designed to facilitate the timely, impartial, and confidential resolution of employee concerns while upholding fairness and respect. - Whistleblower Framework: Enables employees to report unethical conduct, policy violations, fraud, or other instances of misconduct through secure reporting channels, with protection against retaliation. - Prevention of Sexual Harassment (POSH): Complaints relating to sexual harassment are addressed by the Internal Complaints Committee (ICC) in accordance with the Company's POSH Policy and applicable legal requirements. - Coverage Across the Workforce: The grievance mechanism is available to both permanent and temporary employees, ensuring consistent access to redressal and equitable treatment across the workforce.
Other than Permanent Employees	Yes	

Note: There have been no changes to the grievance redressal mechanism during the current reporting year. Accordingly, the above disclosure remains consistent with the previous reporting period.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C.)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent employees	11092	0	0%	9014	0	0%
Male	8801	0	0%	7243	0	0%
Female	2291	0	0%	1771	0	0%
Total Permanent Workers	0	0	0%	0	0	0%
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (C/D)
Employees										
Male	9295	9295	100%	7955	85.58%	7692	7692	100%	1372	17.84%
Female	2357	2357	100%	2097	88.97%	1816	1816	100%	312	17.18%
Total	11652	11652	100%	10052	86.27%	9508	9508	100%	1684	17.71%
Workers										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (D)	No. (E)	% (E / D)
Employees						
Male	9295	9295	100%	7243	7243	100%
Female	2357	2357	100%	1771	1771	100%
Total	11652	11652	100%	9014	9014	100%
Workers						
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%
Total	0	0	0%	0	0	0%

10. Health and safety management system

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No)

Yes

If Yes, the Coverage such systems?

The entity has implemented a comprehensive Occupational Health and Safety Management System (OHSMS) aligned with ISO 45001 principles across all its projects and operational locations. The system covers:

- All employees, contractual workforce, and site visitors across projects.
- All phases of construction activities including design interface, execution, commissioning, and maintenance.
- High-risk operations such as Work at Height, Lifting, Excavation, Electrical works, and Confined Space entry.
- Contractor and subcontractor safety management through prequalification, onboarding, and continuous monitoring.
- Lifecycle-based risk management from project initiation to handover.

The OHSMS is integrated with digital platforms for real-time monitoring, reporting, and compliance tracking across all sites.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The entity follows a structured and proactive approach for hazard identification and risk assessment, including:

- Job Safety Analysis (JSA)** for all routine and non-routine activities
- Permit-to-Work (PTW)** system for high-risk activities such as hot work, confined space entry, electrical isolation, lifting operations, and work at height
- Hazard Identification and Risk Assessment (HIRA)** conducted at project start and periodically reviewed
- Daily Tool Box Talks (TBTs)** and pre-task briefings to identify activity-specific hazards
- Safety inspections and audits** (internal, external, and third-party)
- Behavior-Based Safety (BBS)** observations and reporting
- Near-miss reporting and incident investigation systems** to identify latent hazards
- Management of Change (MOC)** process to assess risks arising from changes in design, method, materials, or manpower
- Periodic risk reassessment** based on site conditions, progress stage, and incident trends

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/ No)

Yes

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High-consequence work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The entity has implemented a comprehensive Occupational Health, Safety & Wellbeing (OHS&W) Management System aligned with applicable legal requirements and international standards such as ISO 45001. The system is uniformly deployed across all project sites and corporate offices.

Key measures include:

- Leadership & Governance:**
Strong commitment from top management through defined HSE policy, objectives, and periodic review of safety performance.
- Hazard Identification & Risk Assessment (HIRA):**
Systematic identification of hazards through Job Safety Analysis (JSA), method statements, and risk registers for all routine and non-routine activities.
- Standard Operating Procedures (SOPs):**
Implementation of detailed SOPs and permit-to-work systems for high-risk activities such as work at height, lifting operations, excavation, confined space entry, and electrical works.
- Training & Competency Development:**
Mandatory safety induction for all workers, along with periodic refresher trainings and specific competency programs for high-risk activities.
- Workplace Monitoring & Inspections:**
Regular safety inspections, audits, and leadership walkthroughs to ensure compliance and identify improvement opportunities.
- Use of PPE and Safety Equipment:**
Provision and enforcement of appropriate Personal Protective Equipment (PPE) and installation of engineering controls such as guardrails, barricading, and safety nets.
- Health & Wellbeing Initiatives:**
Periodic health check-ups, occupational health centres at project sites, fatigue management, and wellness programs.
- Incident Reporting & Learning System:**
Robust reporting mechanisms for incidents, near-misses, and unsafe conditions, with emphasis on root cause analysis and preventive actions.
- Worker Engagement & Communication:**
Toolbox talks, safety committees, and behavior-based safety programs to promote a proactive safety culture.

13. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	Nil	0	0	Nil
Health & Safety	0	0	Nil	0	0	Nil

14. Assessment for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

The entity has established a structured Corrective and Preventive Action (CAPA) framework to address safety-related incidents and significant risks identified through assessments of health & safety practices and working conditions.

Incident-based corrective actions:

All safety incidents, including first aid cases, medical treatment cases, lost time injuries, and near misses, are investigated within defined timelines. Root cause analysis is carried out to identify immediate, underlying, and root causes. Based on findings:

Unsafe conditions are rectified immediately (e.g., barricading, equipment repair, access control).

Unsafe acts are addressed through retraining, supervision, and disciplinary controls where required.

Implementation of corrective measures:

Corrective actions include engineering controls (e.g., installation of guardrails, safety nets), administrative controls (revision of method statements, permit conditions), and strengthening PPE compliance.

Systemic preventive actions:

Learnings from incidents are translated into preventive actions across all projects, including:

Revision of SOPs / risk assessments (HIRA, JSA)

Introduction of additional control measures for high-risk activities

Focused competency training for concerned workgroups

Action tracking and closure:

All corrective and preventive actions are logged in a centralized tracking system with defined responsibility and target dates. Closure is verified by the EHS team before formal close-out.

Actions on significant risks identified through assessments:

Risks identified during internal audits, inspections, safety observations, and working condition assessments are addressed through:

- Immediate risk mitigation for high and critical risks
- Escalation to project leadership for resource allocation
- Inclusion in periodic safety review meetings for monitoring

Monitoring effectiveness:

Effectiveness of implemented actions is evaluated through repeat inspections, audits, and trend analysis of incident data (e.g., TRIR, near-miss reporting trends).

Continuous improvement:

Recurring issues and high-risk trends are analyzed at management review forums, leading to targeted interventions and continual strengthening of safety controls.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

(A) Employees (Y/N)	Yes
(B) Workers (Y/N)	Not Applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Prestige Group has established a robust framework to promote compliance with applicable statutory obligations across its value chain. The Group requires all value chain partners to fulfil regulatory requirements, including tax deductions and other statutory dues, as part of its contractual expectations. Compliance is monitored through the inclusion of relevant clauses in agreements, periodic audits and site inspections, and verification of supporting documents evidencing timely payment of statutory obligations.

3. Provide the number of employees/workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been/ are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Particular	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No/ NA) No

5. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0%
Working Conditions	0%

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

During the reporting year, assessments of the health, safety, and working conditions of value chain partners did not identify any significant risks or areas of concern. Prestige Group requires all value chain partners to provide safe and healthy workplaces by incorporating occupational health and safety obligations into contractual agreements.

The Group's Health and Safety Policy is uniformly applicable to all contractors engaged across project sites. Comprehensive occupational health and safety requirements, including risk assessments, preventive measures, and corrective action protocols, are communicated and implemented across all projects. Value chain partners are expected to comply with the Group's Health and Safety Policy, as well as all applicable occupational health and safety laws and regulations.

Compliance is monitored through periodic as well as unannounced audits to evaluate adherence to established standards. Where gaps or instances of non-compliance are identified, corrective actions are communicated with defined timelines for implementation, supporting continuous improvement and reinforcing accountability across the value chain.

PRINCIPLE 4 Businesses should respect the interests of and be responsive to all its stakeholders.

(This principle highlights the importance of stakeholder engagement. Companies should consider the interests and perspectives of all stakeholders, including shareholders, employees, customers, suppliers, and the communities in which they operate. They should also be responsive to stakeholder concerns and feedback.)

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Prestige Group considers the identification of key stakeholder groups to be a fundamental aspect of driving the success of its initiatives. The process begins with a comprehensive assessment of the Company's operations to identify and classify stakeholders based on their level of influence and the extent to which they are impacted by the business. Internal stakeholders include employees, the Board of Directors, channel partners, and vendors, while external stakeholders comprise government authorities, regulatory bodies, local communities, customers, investors, and the media. The Company also evaluates the social and environmental impacts of its operations to ensure that communities affected by its activities are appropriately identified and actively engaged. By gaining a clear understanding of stakeholder expectations, Prestige is better equipped to anticipate emerging needs, manage potential risks proactively, and build long-term, trust-based relationships that contribute to sustainable business growth.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other- Please Specify)	Frequency of engagement (Annually, Half-yearly, Quarterly, others- Please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	- Email - Customer care contact number - Meetings - Letters - Customer portal	Regular	Advertisement, Queries, Presales (KYC, Documentation), Collections, Handover event
Investors / Shareholders	No	- Email - Newspaper - Website - Letters - Meeting - Conference call	Regular	Shareholder meeting to review Performance and growth, dividend
Employees	No	- Email - Notice Board - Phone - Intranet portal (Success Factor) - Meeting	Regular	Policies, SOPs, KRA, Leadership talk, meetings, training, events
Vendors / Suppliers	No	- Email - Phone - Letters - Meeting	Regular	KYC, Pricing, Delivery & payments
Govt and regulatory bodies	No	- Email - Letters - Government Websites	Regular	Compliance with central/ state/ local bodies - RERA, PCBs, Taxation etc
Community	Yes	- Community Meetings - Newspaper - Awareness camps	Regular	CSR, employment, local infrastructure, feedback
Channel Partners (Agents)	No	- Email - Phone - Meeting	Regular	Meetings, Feedback
Media	No	- Meeting - Press conference	Regular	Publication of financial results, advertisement

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Prestige Group has established a structured approach to engaging stakeholders on key economic, environmental, and social matters. A central element of this process is its stakeholder-led materiality assessment, through which feedback on Environmental, Social, and Governance (ESG) topics is gathered using digital surveys across diverse stakeholder groups, including employees, vendors, contractors, customers, channel partners, and members of the management committee. The feedback received is systematically analysed by the management team and presented to the Board for review and approval.

During the reporting period, the Company also collaborated with sustainability experts to reassess its material topics by aligning them with global ESG rating methodologies, leading sustainability reporting frameworks, and industry peer benchmarking. The outcomes of this assessment informed the identification of priority sustainability topics and the development of relevant sustainability targets, ensuring that stakeholder perspectives are effectively embedded into strategic decision-making at the Board level.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). Yes

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

We regularly engage with stakeholders to understand their key environmental, social, and governance (ESG) concerns and expectations. Through a structured materiality assessment process, we evaluate our most significant risks and opportunities using both qualitative and quantitative criteria across multiple dimensions. Our approach is aligned with the principles of integrated reporting and the latest GRI Standards.

Oversight of stakeholder engagement activities is provided by the ESG Committee, with regular review by the Board. The ESG Committee leads the materiality assessment process, identifying the ESG topics that are most significant to the Company and its stakeholders. To strengthen stakeholder communication and ensure consistent implementation across the organisation, we have established standardised debriefing processes, developed dedicated training modules, and instituted internal forums that enable local managers to share insights, experiences, and best practices.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Prestige Group is committed to engaging with vulnerable and underrepresented stakeholder groups to understand their unique needs and promote inclusive and equitable development. We work closely with NGOs and regulatory authorities to strengthen social protection measures for workers by facilitating access to essential rights and benefits. In addition, we promote local economic development by prioritising procurement from Micro, Small, and Medium Enterprises (MSMEs), thereby supporting the growth of local businesses and communities. Through these initiatives, we strive to create shared value, empower underserved communities, and reinforce our commitment to responsible and inclusive business practices.

PRINCIPLE

5

Businesses should respect and promote human rights.

(This principle focuses on the importance of human rights. Companies should respect and promote human rights, including the rights to freedom of expression, association, and privacy. They should also prevent and address human rights violations in their operations and value chains.)

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	11,092	11,092	100%	9014	9014	100%
Other than permanent	560	560	100%	494	494	100%
Total Employees	11652	11652	100%	9508	9508	100%
Workers						
Permanent	0	0	0%	0	0	0%
Other than permanent	0	0	0%	0	0	0%
Total Workers	0	0	0%	0	0	0%

2. Details of minimum wages paid to employees and workers

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	% (B/A)	No.(C)	% (C/A)		No.(E)	% (E/D)	No.(F)	% (F/D)
Employees										
Permanent										
Male	7436	0	0%	7436	100%	6049	0	0%	6049	100%
Female	1797	0	0%	1797	100%	1385	0	0%	1385	100%
Total	9233	0	0%	9233	100%	7434	0	0%	7434	100%
Other than Permanent										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%
Workers										
Permanent										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%
Other than Permanent										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%

Note:

i.

For FY 25-26 The total employee count is auto-populated in XBRL using consolidated figures, whereas BRSR uses standalone figures, causing percentage variations the XBRL.

ii.

For FY 25-26 The total employee count is auto-populated in XBRL using consolidated figures, whereas BRSR uses standalone figures, causing percentage variations the XBRL.

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

Particular	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BOD)	6	7,69,83,606	2	1,80,00,000

Note:

- Remuneration details are reported on standalone entity level.
- The Board of Directors (BOD) count includes Independent Directors. However, Independent Directors do not receive salaries; they are remunerated solely through sitting fees.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	15.60%	15.30%

Note: Gross wages paid to females as % of total wages is reported on Standalone basis

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Prestige Group has implemented a comprehensive grievance redressal framework to address human rights-related concerns effectively. Responsibility for managing such grievances rests with designated personnel, including the Human Resources (HR) department and relevant business leaders, who ensure that reported issues are addressed promptly and appropriately. Employees and other stakeholders can raise concerns through multiple accessible channels, including formal grievance mechanisms, direct interactions during site engagements, and the Company's intranet, which provides contact information for senior leadership. These mechanisms are designed to provide a confidential, transparent, and accessible process for the timely and fair resolution of human rights-related grievances.

6. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	Nil	0	0	Nil
Discrimination at workplace	0	0	Nil	0	0	Nil
Child Labour	0	0	Nil	0	0	Nil
Forced Labour / Involuntary Labour	0	0	Nil	0	0	Nil
Wages	0	0	Nil	0	0	Nil
Other human rights related issues	0	0	Nil	0	0	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Prestige Group is committed to fostering an inclusive, respectful, and safe workplace where every individual is treated with dignity and fairness. The Company has established robust mechanisms to prevent and address incidents of discrimination, harassment, and other workplace misconduct. All grievances are handled confidentially, impartially, and without retaliation in accordance with the Company's Code of Conduct and Vigil Mechanism (Whistle Blower Policy). Oversight of the grievance redressal process is provided by the Executive Director - HR, Admin & IT, ensuring that concerns are investigated and resolved in a timely and appropriate manner. Through these measures, the Company promotes a culture of trust, accountability, and respect, empowering employees and other stakeholders to raise concerns without fear.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No/NA) Yes

10. Assessments for the year:

Name of the Assessment	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others - please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No significant risks or concerns were identified from the assessments mentioned in Question 10. Therefore, no corrective actions were required or are currently underway.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

During the reporting period, no business processes were revised or introduced as a result of addressing human rights grievances or complaints.

2. Details of the scope and coverage of any Human rights due diligence conducted

Prestige Group did not conduct a formal human rights due diligence assessment during the reporting period. However, the Company remains committed to upholding human rights across its operations and integrating human rights considerations into its policies and practices. As part of its evolving ESG journey, Prestige Group intends to progressively strengthen its approach by exploring structured human rights due diligence processes in the future.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016? (Yes/No) Yes

4. Details on assessment of value chain partners:

Name of the Assessment	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	0%
Discrimination at workplace	64%
Child Labour	64%
Forced Labour/Involuntary Labour	64%
Wages	64%
Others - please specify	

Note - We have conducted an ESG self-assessment covering our key vendors, determined by their overall value of business.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Based on the findings of the value chain assessment, the Company plans to conduct targeted training and awareness programmes for its value chain partners to strengthen their understanding of ESG principles and promote alignment with the Company's sustainability expectations.

PRINCIPLE
6
Businesses should respect and make efforts to protect and restore the environment.

(This principle emphasizes the importance of environmental stewardship. Companies should minimize their impact on the environment, conserve natural resources, and promote environmental sustainability. They should also take steps to restore and rehabilitate degraded ecosystems.)

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 (in Giga Joules)	FY 2024-25 (in Giga Joules)
From renewable sources		
Total electricity consumption (A)	258,436.65	312,379.08
Total fuel consumption (B)	6,932.78	7,183.37
Energy consumption through other sources (C.)	0	0
Total energy consumed from renewable sources (A+B+C)	265,369.43	319,562.45
From non-renewable sources		
Total electricity consumption (D)	384,246.31	298,452.89
Total fuel consumption (E)	103,107.24	79,723.35
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	487,353.55	378,176.24
Total energy consumed (A+B+C+D+E+F)	752,722.98	697,738.68
Energy intensity per rupee of turnover [Total energy consumed (in GJ) / Revenue from operations (in rupees)]	0.0000059338	0.0000094938
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total energy consumed (in GJ)/ Revenue from operations in rupees adjusted for PPP]	0.0001206929	0.0001961423
Energy intensity in terms of physical output [Total energy consumed (in GJ) / Full Time Equivalent Employee]	64.600324129	73.3843799278
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?	Yes	
If yes, name of the external agency.	Vinay and Keshava LLP	

Note:

- As per Industry Standards Forum guidelines, Energy consumption has been calculated for office locations using spend-based method where electricity units and fuel consumption were not monitored.
- Energy consumption at the under-construction sites and projects is not considered.
- Energy consumption is adjusted for tenant recoveries.
- The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the International Monetary Fund (IMF) for India for the year 2025-26, which is 20.34
- As per the Industry Standards Forum, Full-Time Equivalent (FTE) has been considered as the input measure for physical output.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Yes/No) Yes

If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Certain hotel properties within Prestige Group's portfolio are designated as Designated Consumers (DCs) under the Government of India's Perform, Achieve and Trade (PAT) Scheme. In line with the scheme requirements, the Group has implemented energy efficiency initiatives to enhance operational performance, ensure regulatory compliance, and support its broader sustainability objectives. Progress against these initiatives is monitored on a regular basis to ensure continued alignment with energy efficiency targets.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	708,813.78	584,959
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	708,813.78	584,959
Total volume of water consumption (in kilolitres)	708,813.78	584,959
Water intensity per rupee of turnover [Total water consumption (in KL) / Revenue from operations (in rupees)]	0.0000055876	0.0000079593
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total water consumption (in KL) / Revenue from operations in rupees adjusted for PPP]	0.000113652	0.0001644386
Water intensity in terms of physical output [Total water consumption (in KL) / Full Time Equivalent Employee]	60.8319412976	61.52282289
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)	Yes	
If yes, name of the external agency.	Vinay and Keshava LLP	

Note:

- The company has realigned its water consumption calculation methodology in accordance with Industry Standards Forum guidelines. As per CGWA assumptions, a standard of 45 litres per person per day is used to estimate water consumption and this is included under third-party water. Where available, for hospitality locations, actual water procured is considered.
- Water consumption at the under-construction sites and projects is not considered.
- The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor of 20.34, as published by the International Monetary Fund (IMF) for India for the financial years 2025-26.
- As per the Industry Standards Forum, Full-Time Equivalent (FTE) has been considered as the input measure for physical output.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
No treatment	0	0
With treatment - please specify level of treatment	0	0
(ii) To Groundwater		
No treatment	0	0
With treatment - please specify level of treatment	0	0
(iii) To Seawater		
No treatment	0	0
With treatment - please specify level of treatment	0	0
(iv) Sent to third-parties		
No treatment	0	0
With treatment - please specify level of treatment	0	0
(v) Others		
No treatment	0	0
With treatment - please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	0
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)	Yes	
If yes, name of the external agency.	Vinay and Keshava LLP	

Note:

Our operational sites are certified and designed in line with green building frameworks and are equipped with Sewage Treatment Plants (STPs) to facilitate effective water recycling and reuse. Treated wastewater is used for non-potable applications such as flushing, HVAC cooling, landscaping, and cleaning. Accordingly, the previous year's numbers have been restated in line with this methodology.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? Yes

If yes, provide details of its coverage and implementation.

Prestige Group reuses treated wastewater from on-site Sewage Treatment Plants (STPs) for non-potable applications such as flushing, HVAC cooling, landscaping, and cleaning, in line with Zero Liquid Discharge (ZLD) principles. All operational sites operate under valid Consent to Establish (CTE) and Consent to Operate (CTO) approvals from the respective State Pollution Control Boards. The Company has established monitoring mechanisms and operational controls to maximise water reuse, minimise freshwater consumption, and eliminate wastewater discharge, reinforcing its commitment to responsible water stewardship.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	(mg/Nm3)	150.45	74.26
SOx	(mg/Nm3)	12.94	14.91
Particulate matter (PM)	(mg/Nm3)	39.9	46.16
Persistent organic pollutants (POP)		0	0
Volatile organic compounds (VOC)		0	0
Hazardous air pollutants (HAP)		0	0
Others - please specify		0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) Yes

If yes, name of the external agency.

A TO Z ENVIRO TEST HOUSE
BANGALORE ANALYTICAL RESEARCH CENTRE
ECO SERVICE INDIA PVT. LTD.
POLUCHEM LABORATORIES PVT. LTD.
PRASAD ENVIRO LABS PVT. LTD.
SLN TESTING LABORATORY PVT. LTD.
VSIX ANALYTICAL LABS PVT. LTD.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	8,865.12	6,941.54
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	75,781.91	60,270.90
Total Scope 1 and Scope 2 emissions per rupee of turnover [Total Scope 1 and Scope 2 GHG emissions (in MTCO2e) / Revenue from operations (in rupees)]		0.0000006673	0.0000009145
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total Scope 1 and Scope 2 GHG emissions (in MTCO2e) / Revenue from operations in rupees adjusted for PPP]		0.000013572	0.0000188942
Total Scope 1 and Scope 2 emission intensity in terms of physical output [Total Scope 1 and Scope 2 GHG emissions (in MTCO2e) /Full Time Equivalent Employee]		7.2645920819	7.0690413635
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)		Yes	
If yes, name of the external agency.		Vinay and Keshava LLP	

Note:

- i) Emissions from energy consumption at under-construction sites and projects have not been considered
- ii) Refill gas at most project locations is covered under Annual Maintenance Contracts (AMCs) and has therefore not been included in emission calculations.
- iii) Emissions have been adjusted to exclude recoveries from tenants.
- iv) Emission factors used for GHG calculations are sourced from:
 - EPA's GHG Emission Factors Hub
 - CEA's CDM - CO2 Baseline Database User Guide, Version 21
- v) The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the International Monetary Fund (IMF) for India for the year 2025-26, which is 20.34
- vi) As per the Industry Standards Forum, Full-Time Equivalent (FTE) has been considered as the input measure for physical output.

8. Does the entity have any project related to reducing Green House Gas emission? (Yes/ No) Yes

If Yes, then provide details.

Prestige Group has implemented a range of initiatives to reduce greenhouse gas (GHG) emissions and improve energy efficiency across its operations. Key measures include the installation of solar panels at multiple properties and the procurement of renewable energy, including solar, wind, and hydro power, to reduce reliance on conventional energy sources.

The Group also focuses on enhancing energy efficiency through the use of LED lighting, energy-efficient HVAC systems, and 5-star rated equipment. Its green building developments incorporate sustainable design features such as water-efficient fixtures and environmentally preferred construction materials, with several projects pursuing or achieving green building certifications.

In addition, Building Automation Systems (BAS) are deployed to optimise the operation of lighting, air conditioning, and ventilation systems, enabling more efficient energy management. Collectively, these initiatives support Prestige Group's efforts to lower its carbon footprint and advance sustainable real estate development.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	124.37	57.41
E-waste (B)	2.02	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	208.21	0
Battery waste (E)	2.20	1.75
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	8.97	2.14
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	4,390.37	1,664.02
Total (A+B + C + D + E + F + G + H)	4,736.14	1,725.82
Waste intensity per rupee of turnover [Total waste generated (in MT) / Revenue from operations (in rupees)]	0.0000000373	0.0000000235
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total waste generated (in MT) / Revenue from operations in rupees adjusted for PPP]	0.0000007594	0.0000004851
Waste intensity in terms of physical output [Total waste generated (in MT) / Full Time Equivalent Employees]	0.4064654739	0.1815124106

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Recycled	697.55	549.26
(ii) Re-used	0	0
(iii) Other recovery operations	1,847.64	62.69
Total	2,545.19	611.95

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Incineration	0.36	0
(ii) Landfilling	0.10	69.99
(iii) Other disposal operations	2,190.49	1,043.89
Total	2,190.95	1,113.87

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) Yes

If yes, name of the external agency. Vinay and Keshava LLP

Note:

- i) FY 2024-25 waste figures were estimated based on NBC commercial refuse standards (for 312 working days), whereas FY 2025-26 figures reflect actual data captured via established data collection systems. Due to this transition, year-on-year data is not directly comparable.
- ii) C&D waste managed by sub-contractors is excluded from this report. Disclosed figures represent only the waste directly handled by the Prestige Group and do not cover under-construction or ongoing project sites.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Prestige Group follows a structured waste management approach focused on segregation, recycling, and compliance. Waste is segregated at source into biodegradable, recyclable, and hazardous streams; organic waste is treated through composting or Organic Waste Converters, while dry waste is sent to authorized recyclers. Hazardous waste such as used oil, paints, and chemicals is safely stored and disposed of through certified vendors in line with regulatory requirements. The company also emphasizes reducing the use of hazardous and toxic chemicals by adopting eco-friendly materials and safer alternatives, and by implementing strict handling and disposal protocols where such substances are unavoidable.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N)	If no, the reasons thereof and corrective action taken, if any.
Not Applicable				

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Southern Star	519768	28.04.2025	Yes	Yes	https://parivesh.nic.in/newupgrade/#/trackYourProposal/proposal-details?proposalId=SIA%2FKA%2FINFRA2%2F519768%2F2025&proposal=118181968
JW Marriott Plantation Resort	558440	03.02.2026	Yes	Yes	https://parivesh.nic.in/newupgrade/#/trackYourProposal/proposal-details?proposalId=SIA%2FKA%2FINFRA2%2F558440%2F2025&proposal=419044378

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA). Yes

If not, provide details of all such non-compliances, in the following format:			
Specify the law/regulation/ guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable			

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:		
(i) Name of the Area	Not Applicable	
(ii) Nature of Operations	Not Applicable	
(iii) Water withdrawal, consumption and discharge in the following format:		
Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	N.A.	N.A.
(ii) Groundwater	N.A.	N.A.
(iii) Third party water	N.A.	N.A.
(iv) Seawater / desalinated water	N.A.	N.A.
(v) Others	N.A.	N.A.
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) - the relevant metric may be selected by the entity	N.A.	N.A.
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
No treatment		
With treatment - please specify level of treatment	N.A.	N.A.
(ii) To Groundwater		
No treatment		
With treatment - please specify level of treatment		
(iii) To Seawater		
No treatment	N.A.	N.A.
With treatment - please specify level of treatment	N.A.	N.A.
(iv) Sent to third-parties		
No treatment	N.A.	N.A.
With treatment - please specify level of treatment	N.A.	N.A.
(v) Others		
No treatment	N.A.	N.A.
With treatment - please specify level of treatment	N.A.	N.A.
Total water discharged (in kilolitres)		
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)		
If yes, name of the external agency.		

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)		4,17,150.30 tCO2e	0
Total Scope 3 emissions per rupee of turnover [Total Scope 3 emissions (in MTCO2e) / Revenue from operations (in rupees)]		0.0000032884	0
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity		0	0
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)			No
If yes, name of the external agency.	Not Applicable		

Note:

Scope 3 emissions include emission from Category 1,2,3,4,5,6,7.

We have used DEFRA and USEPA emission factor to calculate the scope 3 emissions

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

There are no significant direct or indirect impacts of the entity on biodiversity in ecologically sensitive areas during the reporting period. Accordingly, no specific prevention or remediation activities were required.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
Not Applicable			

5. Does the entity have a business continuity and disaster management plan? (Yes/No) Yes
Give details in 100 words/ web link.

Prestige Group has established a structured approach to business continuity and disaster preparedness through integrated risk assessment, emergency response protocols, and a comprehensive Disaster Management Plan (DMP). The DMP is built around four key phases mitigation, preparedness, response, and recovery to ensure operational resilience and minimise the impact of unforeseen events.

Preparedness measures include mock drills, first-aid arrangements, resource inventories, public awareness initiatives, and coordination with emergency services. Mitigation efforts focus on disaster-resilient infrastructure, risk-informed planning, and community awareness to reduce potential impacts. During emergencies, established response protocols facilitate timely warnings, emergency operations, medical assistance, and rescue efforts, while recovery activities prioritise the restoration of essential services, infrastructure, and communication systems. These measures support operational continuity and enable a coordinated response to disruptions across the Group's operations.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

There have been no significant adverse environmental impacts identified from the Prestige Group's value chain during the reporting period. However, we recognize the importance of continuously managing and mitigating potential environmental risks. To this end, the Group has undertaken several measures to reduce indirect environmental impacts. These include improving energy efficiency through smart building solutions, implementing water conservation systems, managing waste through segregation and recycling practices, and promoting green building design in our projects. Additionally, awareness and capacity-building initiatives for value chain partners are in place to align them with our environmental standards and responsible business practices.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts. 64%

Note - We have conducted an ESG self-assessment covering our key vendors, determined by their overall value of business.

8. How many Green Credits have been generated or procured:

- a. By the listed entity: NA
b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: NA

PRINCIPLE
7
Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

(This principle highlights the importance of responsible advocacy. Companies should engage in policy advocacy in a responsible and transparent manner, and avoid engaging in activities that could undermine the public interest or the democratic process.)

Essential Indicators

1.
a. Number of affiliations with trade and industry chambers/ associations. 10
b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National/ International)
1.	Builders Association of India (BAI)	National
2.	Confederation of Indian Industry (CII)	National
3.	Confederation of Real Estate Developers Association of India (CREDAI)	National
4.	Indian Green Building Council (IGBC)	National
5.	Karnataka Employers Association (KEA)	State
6.	Maharashtra Chamber of Housing Industry (MCHI)	State
7.	National Real Estate Development Council (NAREDCO)	National
8.	National Safety Council of India (NSCI)	National
9.	Shopping Center Association of India (SCAI)	National
10.	The Federation of Telangana Chambers of Commerce and Industry (FTCCI)	State

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half Yearly/ Quarterly/ Others- Please specify)	Web Link, if available
Not Applicable					

PRINCIPLE

8

Businesses should promote inclusive growth and equitable development.

(This principle emphasizes the importance of promoting inclusive and equitable economic development. Companies should create economic opportunities for all, including disadvantaged and marginalized groups. They should also contribute to the development of local communities and support social and economic empowerment.)

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

At Prestige, robust mechanisms are established to receive, manage, and resolve grievances raised by community members in a timely and transparent manner. Residents and other stakeholders can submit their concerns through multiple channels, including email, telephone, and the service ticketing system available on the dedicated customer portal. All grievances are systematically recorded, monitored, and addressed within defined turnaround timelines. Concerns relating to violations of company policies or unethical conduct are escalated through the Vigil Mechanism (Whistle Blower Policy), under which community members may report such matters directly to the Vigilance Officer via email at acchairman@prestigeconstructions.com. These mechanisms reinforce transparency, accountability, and an effective grievance redressal process for community-related issues.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Particular	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	5.02%	4.57%
Directly from within India	99.67%	99.66%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Particular	FY 2025-26	FY 2024-25
Rural	0%	0%
Semi-urban	0%	0%
Urban	0%	0%
Metropolitan	100%	100%
(Place to be categorized as per RBI Classification System - rural / semi-urban / urban/ metropolitan)		

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount spent (In INR)
Not Applicable			

3. a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No/NA) No

b) From which marginalized /vulnerable groups do you procure?

Not Applicable

c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Access to quality education in remote regions of Northeast India	723	100%
2	Scholarship support for deserving and meritorious students	40	100%
3	Education access initiative for children across India	50	100%
4	Strengthening access to primary healthcare services	107,960	100%
5	Support for specialised and advanced healthcare interventions	63	100%
6	Ambulance, medical equipment and healthcare support	451	100%
7	Disaster relief, healthcare and community rehabilitation	4,000	100%
8	Strengthening community resilience through essential assistance	222,167	100%

PRINCIPLE
9
Businesses should engage with and provide value to their consumers in a responsible manner.

(This principle highlights the importance of responsible consumer engagement. Companies should provide safe, high-quality products and services, and ensure that they are marketed and sold ethically and responsibly. They should also be transparent about their products and services, and provide consumers with the information they need to make informed choices.)

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customers can raise complaints or grievances through the ticketing module available on the Customer Portal and the My Prestige App. The Company is committed to acknowledging all complaints within 48 hours of receipt, with resolutions targeted within 7 to 14 working days, depending on the nature and complexity of the grievance.

<https://www.prestigeconstructions.com/falcon-connect>.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about

Particular	As a percentage to total turnover
Environmental and social parameters relevant to the product	N.A.
Safe and responsible usage	N.A.
Recycling and/or safe disposal	N.A.

3. Number of consumer complaints in respect of the following:

Particular	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remark	Received during the year	Pending resolution at end of year	Remark
Data privacy	0	0	Nil	0	0	Nil
Advertising	0	0	Nil	0	0	Nil
Cyber-security	0	0	Nil	0	0	Nil
Delivery of essential services	0	0	Nil	0	0	Nil
Restrictive Trade Practices	0	0	Nil	0	0	Nil
Unfair Trade Practices	0	0	Nil	0	0	Nil
Other	1325	4		581	3	

4. Details of instances of product recalls on account of safety issues:

Particular	Number	Reason for recall
Voluntary recalls	0	Not Applicable
Forced recalls	0	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) Yes

If available, provide a web link of the policy

Prestige Group has established a comprehensive framework to manage cybersecurity and data privacy risks, supported by documented policies, technical safeguards, and internationally recognised standards. The framework is designed to protect personal information, strengthen information security, and promote responsible data management across the organisation.

Key elements of the framework include:

- Information Security Governance:** Prestige Group has implemented an Information Security Management System (ISMS) aligned with ISO 27001:2022. The ISMS Policy is communicated across the organisation to foster awareness and ensure adherence to secure information management practices.
- Privacy and Data Protection:** Personal information is collected only through authorised channels, such as registrations and user submissions, and is processed for legitimate business purposes, including service delivery, user engagement, operational improvements, and customer communication, while providing users with opt-out options where applicable.
- Security Controls:** Appropriate technical and administrative safeguards, including password-protected systems and secure databases, are implemented to protect information from unauthorised access, misuse, or disclosure.
- Responsible Data Sharing:** Personal information is not sold or disclosed to third parties except to trusted service providers operating under appropriate confidentiality obligations. Any external websites or services accessed through links on the Company's platforms are governed by their respective privacy policies.
- Website and User Experience:** Cookies and similar technologies are used to improve website functionality, analyse visitor traffic, and enhance the overall user experience.
- Protection of Children's Privacy:** The Company complies with the Children's Online Privacy Protection Act (COPPA) and does not knowingly collect personal information from individuals under the age of 13.
- Policy Administration:** Users acknowledge and accept the Privacy Policy through continued use of the Company's website. The policy is reviewed periodically, and any updates are made available through the dedicated privacy page <https://www.prestigeconstructions.com/privacy-policy>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Prestige Group identified several fraudulent websites impersonating its brand and engaging in unlawful activities. To mitigate associated risks and safeguard customers, the Company implemented the following measures:

Fraudulent Website Takedown: The identified websites were promptly taken down in coordination with relevant authorities and service providers to prevent further customer impact.

Incident Management Policy: A comprehensive Incident Management Policy has been established to ensure a structured, timely, and effective response to potential cybersecurity incidents.

Strengthened Endpoint Security: Endpoint security measures have been enhanced to proactively identify, investigate, and mitigate potential cyber threats across the Company's digital infrastructure.

These initiatives demonstrate the Company's proactive approach to protecting its digital assets, strengthening cybersecurity resilience, and maintaining customer trust.

7. Provide the following information relating to data breaches

a.	Number of instances of data breaches along-with impact	0
b.	Percentage of data breaches involving personally identifiable information of customers	0%
c.	Impact, if any, of the data breaches	Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

All the information about products and services of the entity is available in the public domain on the website and other multiple channels.

- Prestige Group website: <https://www.prestigeconstructions.com/>
- Prestige Customer portal: <https://www.prestigeconstructions.com/falcon-connect/>
- RERA website:
 - <https://rera.karnataka.gov.in/>
 - <https://rera.kerala.gov.in/>
 - <https://rera.tn.gov.in/>
 - <https://maharera.maharashtra.gov.in/>
 - <http://rera.telangana.gov.in/>
 - <https://rera.goa.gov.in/reraApp/>
- Prestige Group quarterly magazine: Falcon news

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services

Prestige Group promotes the safe and responsible use of its properties through a range of initiatives introduced during handover and reinforced throughout occupancy. Key initiatives include:

- Occupant Awareness Guidelines:** Residents are provided with guidelines outlining key dos and don'ts for the appropriate use of the premises and common amenities, encouraging responsible behaviour and safe practices.
- Safety Signage:** Clear safety and cautionary signage is displayed across common areas, including elevators, swimming pools, driveways, and other shared facilities, to guide occupants on the safe use of amenities.
- Emergency Contact Information:** Occupants are provided with access to essential emergency contact details, including ambulance, police, fire, and utility service numbers, to facilitate timely assistance during emergencies.
- Fire Safety and Emergency Preparedness:** Properties are equipped with fire detection and prevention systems, and periodic fire drills are conducted to familiarise occupants with emergency response and evacuation procedures.
- Quality, Health, Safety, and Environment (QHSE) Protocols:** Visitors and contractors are required to comply with QHSE requirements, including the use of appropriate personal protective equipment (PPE) and obtaining the necessary work permits before undertaking interior works.

These initiatives help ensure that occupants are well informed about safety requirements and operational best practices, fostering a safe, secure, and responsible living and working environment.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Prestige Group's Property Management Team follows a structured communication process to keep occupants and tenants informed of planned disruptions to essential services. Key communication channels include:

- Mobile Application Alerts:** Real-time notifications regarding scheduled maintenance activities, such as water tank cleaning and lift servicing, are shared through resident engagement platforms such as MyGate. (<https://dashboard.mygate.com/login>)
- Notice Boards:** Information on planned service interruptions is displayed on notice boards located in common areas to ensure visibility for all occupants.
- Printed Notices:** Physical notices are distributed to residents in advance to communicate the nature and duration of planned maintenance activities.

These communication measures enable occupants to plan ahead, minimise inconvenience during scheduled service interruptions, and support the smooth management of property operations.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/NA) Yes

a. If yes, provide details in brief.

Prestige Group provides five categories of products and one service, which include:

- Residential properties developed for sale
- Commercial office spaces developed for lease
- Retail malls developed for lease
- Hospitality assets
- Property management services

Details regarding these products and services are communicated through various channels, including marketing and promotional materials, advertisements, brochures, application forms, customer agreements, the Company's website, social media platforms, and all certifications mandated under applicable laws and RERA regulations. This ensures that customers and other stakeholders have transparent and convenient access to relevant information about the Group's offerings.

b. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No) Yes

Independent Auditor’s Report

To the Members of
Prestige Estates Projects Limited

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **Prestige Estates Projects Limited** (“the Company”), which includes 30 partnership entities, which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the partnership entities, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone Financial Statements’ section of our report. We are independent of the Company in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with

the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 50 to the accompanying financial statements in connection with certain ongoing legal proceedings related to real estate project and income tax search matters. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition from Contract with Customers (as described in note 4.2, 35 and 56 of the standalone financial statements)	
In accordance with the requirements of Ind AS 115, Company’s revenue from sale of real estate inventory property (other than projects executed through joint development arrangements described below), is recognised at a point in time, which is upon the Company satisfying its performance obligation and the customer obtaining control of the promised asset.	Our audit procedures included, among others, the following:
For revenue contract forming part of joint development arrangements (‘JDA’) that are not jointly controlled operations, the revenue from the development and transfer of constructed area/ revenue sharing arrangement and the corresponding land/ development rights received under JDA is measured at the fair value of the estimated construction service rendered to the land owner. Such revenue is recognised over a period of time in accordance with the requirements of Ind AS 115.	• We read the accounting policy for revenue recognition of the Company and assessed compliance of the policy in terms of principles enunciated under Ind AS 115. • We, on a sample basis inspected the underlying customer contracts and assessed the management evaluation of determining revenue recognition from sale of real estate inventory property at a point in time in accordance with the requirements under Ind AS 115. • We understood and tested management process and controls around transfer of control in case of sale of real estate inventory property and further controls related to determination of fair value of estimated construction service rendered to the landowner in relation to projects executed through JDA. • We, on a sample basis inspected the sale deed and handover documents, evidencing the transfer of control of the property to the customer based on which revenue is recognised at a point in time. • We on a sample basis inspected the underlying customer contracts to determine, whether the contracts with customers involved any financing element.
For contracts involving sale of real estate inventory property, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. The assessment of such consideration received from customers involves significant judgment in determining if the contracts with customers involves any financing element.	

Key audit matters	How our audit addressed the key audit matter
Ind AS 115 requires significant judgment in determining when ‘control’ of the property underlying the performance obligation is transferred to the customer. Further, for projects executed through JDA, significant estimate is undertaken by management for determining the fair value of the estimated construction service.	• We, on a sample basis obtained and examined the computation of the fair value of the construction service under JDA. • We, on a sample basis obtained the joint development agreements entered into by the Company and compared the ratio of constructed area/ revenue sharing arrangement between the Company and the landowner as mentioned in the agreement to the computation statement prepared by the management. • We, on a sample basis tested the computation for recognition of revenue over a period of time for revenue contracts forming part of JDA and the Company’s assessment of stage of completion of projects and project cost estimates on test check basis. • We assessed the disclosures made in accordance with the requirements of Ind AS 115.
Assessing the recoverability of carrying value of Property, plant and equipment (PPE), Capital work-in-progress (CWIP) and Investment property (as described in note 4.9, 4.10, 4.11, 4.13, 7, 8 and 9 of the standalone financial statements)	
As at March 31, 2026, the carrying value of PPE, CWIP and Investment property is Rs. 4,464 million, Rs. Nil million and Rs. 25,028 million respectively. The carrying value of PPE, CWIP and Investment property (collectively referred to as ‘Assets’) is calculated using land costs, construction costs, interest costs and other related costs. The Company reviews on a periodical basis whether there are any indicators of impairment of Assets, i.e., ensuring that Assets are carried at no more than their recoverable amount.	Our audit procedures included, among others, the following: • We read and evaluated the accounting policies with respect to PPE, CWIP and Investment property. • We, on a sample basis evaluated management’s identification of CGU’s and the methodology applied in assessing the carrying value of each CGU in compliance with the applicable accounting standards. • We, on a sample basis examined the management assessment in determining whether any impairment indicators exist.
We considered the assessment of carrying value of Assets as a key audit matter due to significance of the balance and significant estimates and judgement involved in impairment assessment.	• We, on a sample basis assessed the Company’s valuation methodology and assumptions based on current economic and market conditions, applied in determining the recoverable amount. • We, on a sample basis compared the recoverable amount of the Assets to the carrying value in books. • We assessed the disclosures made in the standalone financial statements in this regard.
Assessing the recoverability of carrying value of Inventory (as described in note 4.14 and 16 of the standalone financial statements)	
As at March 31, 2026, the carrying value of inventory comprising of Work in progress and Stock of units in completed projects is Rs. 86,177 million. The inventory is valued at the lower of the cost and net recognized value (“NRV”). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price, cost to complete projects and selling costs.	Our audit procedures included, among others, the following: • We evaluated the design and operation of internal controls related to testing recoverable amounts with carrying amount of inventory, including evaluating management processes for estimating future costs to complete projects. • We assessed the Company’s methodology based on current economic and market conditions, applied in assessing the carrying value. • We, on a sample basis obtained and tested the computation involved in assessment of carrying value including the NRV. • We, on a sample basis made inquiries with management to understand key assumptions used in determination of the NRV. • We, on a sample basis compared the total projected budgeted cost to the total budgeted sale value from the project. • We, on a sample basis compared the NRV to recent sales in the project or to the estimated selling price, applied in assessing the NRV. • We compared the NRV to the carrying value in books.
We identified the assessment of the carrying value of inventory as a key audit matter due to the significance of the balance to the standalone financial statements as a whole and the involvement of estimates and judgement in the assessment.	

Key audit matters	How our audit addressed the key audit matter
Assessing the recoverability of carrying value of Investments and loans and advances made by the Company in subsidiaries, joint ventures and associate (as described in note 4.16, 11, 12 and 21 of the standalone financial statements)	
As at March 31, 2026, the carrying values of Company's investment in subsidiaries, joint ventures and associate amounted to Rs. 46,687 million. Further, the Company has granted loans and advances to its subsidiaries, joint ventures and associate amounting to Rs. 112,702 million as at March 31, 2026.	Our audit procedures included, among others, the following:
Management reviews regularly whether there are any indicators of impairment of the investments and loans and advances by reference to the requirements under Ind AS.	- We read and evaluated the accounting policies with respect to investments and loans and advances. - We, on sample basis examined the management assessment in determining whether any impairment indicators exist. - We, on sample basis assessed the Company's methodology applied in assessing the carrying value under the relevant accounting standards. - We, on sample basis assessed the Company's valuation methodology and assumptions based on current economic and market conditions, applied in determining the recoverable/realisable amount. - We, on a sample basis compared the recoverable/realisable amount of the investment and loans and advances to the carrying value in books. - We, on a sample basis read the most recent audited financial statements of component entities and performed inquiries with management on the project status and future business plan of component entities. - We assessed the disclosures made in the standalone financial statements regarding such investments and loans and advances.
For cases where impairment indicators exist, management estimated the recoverable amounts of the investments, being higher of fair value less costs of disposal and value in use. Significant judgements are required to determine the key assumptions used in determination of fair value/ value in use.	
We focused our effort on those cases with impairment indicators. As the impairment assessment involves significant assumptions and judgement, we regard this as a key audit matter.	

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of

adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material

if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- For the partnership entities included in the standalone financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding

independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

We did not audit the financial statements and other financial information as regards Company's share in net profit (loss) after tax of partnership firm/ limited liability partnership entities amounting to Rs. 814 million for the year ended March 31, 2026, as considered in these standalone financial statements, in respect of 30 entities. These financial statements and other financial information of the said partnership firm/ limited liability partnership entities have been audited by other auditors, Our opinion on the standalone financial statements, in so far as it relates to the amounts and disclosures included in respect of these partnership firm/ limited liability partnership entities and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the these partnership firm/ limited liability partnership entities, is based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company, in electronic mode on servers physically located in India so far as it appears from our examination of those books, except that for the matters stated in the paragraph (i)(vi) below on reporting under Rule 11(g);
 - The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

- (d)

In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e)

On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f)

The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g);
- (g)

With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report;
- (h)

In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i)

With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i.

The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer note 44 and 50 to the standalone financial statements;
- ii.

The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 34 to the standalone financial statements;
- iii.

Following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company:

Particulars	Date of payment	Amount involved	No of day’s delay
Amount in the Unpaid Dividend Account relating to FY 2017-18	December 30, 2025	Rs. 0.03 million	35 days

- iv.

a)

The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 59(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b)

The management has represented that, to the best of its knowledge and belief, as disclosed in the note 59(vi) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c)

Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v.

The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 25.6 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi.

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for audit trail feature is not enabled for direct changes to data when using certain access rights, as described in note 51 to the standalone financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of the relevant prior years have been preserved by the

Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per **Sudhir Kumar Jain**
Partner

Membership Number: 213157
UDIN: 26213157PTEAMM3632

Place: Bengaluru, India
Date: May 21, 2026

ANNEXURE ‘1’ REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PRESTIGE ESTATES PROJECTS LIMITED (“THE COMPANY”)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i)
(a)
(A)
The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Investment Property, except for particulars of quantitative details in certain cases, which the Company is in the process of updating.

(e)
As disclosed in note 59(i) to the standalone financial statements, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (B)
The Company has maintained proper records showing full particulars of intangible assets.

(ii)
(a)
Having regard to the nature of inventory comprising of stock of units in completed projects and work in progress of projects under development, the management has conducted physical verification of inventory by way of verification of title deeds, site visits and certification of extent of work completion by competent persons, at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.
- (b)
All Property, Plant and Equipment and Investment Property have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(b)
As disclosed in note 26 and 30 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. Based on representation given by the management, there are no requirements of filing quarterly returns or statements with banks or financial institutions as per the terms of relevant agreements of such sanctioned working capital limits during the year. Hence, we are unable to comment on the agreement with the books of account of the Company.
- (c)
The title deeds (registered sale deed/ transfer deed/ registered joint development agreements) of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 7 and 9 to the standalone financial statements included in Property, Plant and Equipment and Investment Property are held in the name of the Company. Immovable properties of land and buildings whose title deeds have been pledged as security for term loans and guarantees, are held in the name of the Company based on confirmations received by us from lenders.

(b)
The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.
- (iii)
(a)
During the year, the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies, firms, Limited Liability Partnerships and other parties as follows:

(Rs. In millions)			
Particulars	Loans	Advances in the nature of loans	Guarantees
Aggregate amount granted/ provided/ assigned during the year			
- Subsidiaries	50,115	-	41,014
- Joint ventures	2,324	-	15,136
- Others	182	5	-
Balance outstanding as at balance sheet date in respect of above cases			
- Subsidiaries	110,505	-	79,506
- Joint ventures	2,197	-	33,959
- Others	2,045	9	545

Also refer note 12, 21, 44 and 57 to the standalone financial statements.

- (b)
During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties are not prejudicial to the Company's interest, having regard to management's representation that the above are made/ given to such parties considering the Company's economic interest and long-term trade relationship with such parties.
- (c)
The Company has granted loans and/ or advances in the nature of loans during the year to companies, firms, Limited Liability Partnerships and other parties. In cases where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular. In all other cases loans and/ or advances in the nature of loans including interest are re-payable on demand and the repayment of principal amount and payment of interest is as demanded.

Also refer note 54 and 57 to the standalone financial statements.

- (d)
There are no amounts of loans and/ or advances in the nature of loans granted to companies, firms, limited liability partnerships and other parties which are overdue for more than ninety days.
- (e)
The Company had granted loans to two companies, a firm and a Limited Liability Partnership which had fallen due during the year and the Company has renewed / extended such loans during the year to the respective parties to settle the dues of the existing loans.

The aggregate amount of such dues renewed / extended and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year are as follows:

Rs. In millions			
Name of Parties	Aggregate amount of loans or advances in the nature of loans granted during the year	Aggregate overdue amount settled by renewal or extension or by fresh loans granted to same parties	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year
Featherlite Products Private Limited	200	200	100%
Featherlite Office Systems Private Limited	200	200	100%
Featherlite Collections	500	500	100%
Innovative Quest LLP	500	500	100%

- (f)
As disclosed in note 12 and 21 to the standalone financial statements, the Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Of these following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

Rs. In millions			
Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans during the year			
- Repayable on demand	52,444	-	52,439
- Without specifying any terms	-	-	-
Percentage of loans/ advances in nature of loans to the total loans	99.65%	-	99.64%

- (iv)
Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company to the extent applicable.

that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (v)
The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vii)
(a)
The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it though there has been a slight delay in few cases. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (vi)
We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the construction of buildings/ structures and other related activities, and are of the opinion

(b)
The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Rs in millions					
Name of the statute	Nature of dues	Amount demanded	Amount paid under protest	Period to which the amount relates	Forum where the dispute is pending
Customs Act, 1962	Customs duty	7	0	2014-15	Commissioner (Appeals) – Customs Duty
Goods and Services Tax Act	Goods and Services Tax	896	13	Various	Joint Commissioner of Central Taxes and High court of Karnataka
Finance Act, 1994	Service tax	486	21	Various	Customs, Excise and Service Tax Appellate Tribunal
Kerala Value Added Tax Act	Value added tax	248	43	Various	High Court of Kerala
Income tax Act, 1961	Income tax	0	0	2014-15	Commissioner of Income tax (Appeals)

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) Loans amounting to Rs. 36,909 million are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. Such loans and interest thereon have not been demanded for repayment during the relevant financial year. Based on information and explanations given by the management and confirmations given by lenders, the Company has not defaulted in repayment of other borrowings or in the payment of interest thereon to any lender.
- (b) Based on information and explanations given by the management and confirmations given by lenders, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x) (a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.
- (xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 61 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists

as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, there are no unspent amountsthat arerequiredtobetranferredtoafundspecified inScheduleVloftheCompaniesAct(theAct),incompliancewithsecond provisotosubsection5ofsection135oftheAct.This matterhasbeen disclosed in note 40 to the standalone financial statements.

- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 40 to the financial statements.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157PTEAMM3632

Place: Bengaluru, India
Date: May 21, 2026

ANNEXURE ‘2’ REFERRED TO IN PARAGRAPH 2 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PRESTIGE ESTATES PROJECTS LIMITED (“THE COMPANY”)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone financial statements of Prestige Estates Projects Limited (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial

controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to these standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

A company’s internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are

subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria

established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per **Sudhir Kumar Jain**
Partner

Membership Number: 213157
UDIN: 26213157PTEAMM3632

Place: Bengaluru, India
Date: May 21, 2026

Standalone Balance Sheet

As at 31 March 2026

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
A. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	7	4,464	4,491
(b) Capital work-in-progress	8	-	49
(c) Investment property	9	25,028	24,374
(d) Intangible assets	10	79	71
(e) Financial assets			
(i) Investments	11	49,646	39,801
(ii) Loans	12	17,102	31,020
(iii) Other financial assets	13	4,277	3,912
(f) Deferred tax assets (net)	14	3,762	2,197
(g) Income tax assets (net)		953	1,918
(h) Other non-current assets	15	433	379
Sub-total		105,744	108,212
(2) Current assets			
(a) Inventories	16	86,177	74,727
(b) Financial assets			
(i) Investments	17	7	11
(ii) Trade receivables	18	7,370	3,370
(iii) Cash and cash equivalents	19	4,054	13,175
(iv) Bank balances other than cash and cash equivalents	20	2,966	676
(v) Loans	21	97,654	51,504
(vi) Other financial assets	22	10,810	7,206
(c) Other current assets	23	7,604	5,304
Sub-total		216,642	155,973
Total		322,386	264,185
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	24	4,307	4,307
(b) Other equity	25	115,345	114,262
Sub-total		119,652	118,569
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	26	6,391	2,708
(ii) Lease liabilities	45	17,568	16,776
(iii) Other financial liabilities	27	466	619
(b) Other non-current liabilities	28	62	123
(c) Provisions	29	421	325
Sub-total		24,908	20,551
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	30	63,891	32,143
(ii) Lease liabilities	45	2,758	2,362
(iii) Trade payables	31		
- Dues to micro and small enterprises		278	369
- Dues to creditors other than micro and small enterprises		4,752	5,802
(iv) Other financial liabilities	32	24,064	25,965
(b) Other current liabilities	33	79,281	57,451
(c) Provisions	34	2,225	973
(d) Income tax liabilities (net)		577	-
Sub-total		177,826	125,065
Total		322,386	264,185

See accompanying notes to the Standalone Financial Statements

As per our report of even date attached

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per Sudhir Kumar Jain

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Standalone Statement of Profit and Loss

For the year ended 31 March 2026

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	35	40,804	28,730
Other income	36	3,037	4,160
Total Income - (I)		43,841	32,890
Expenses			
(Increase)/ decrease in inventories	37	(12,017)	(16,403)
Contractor cost		14,706	9,435
Purchase of completed units		-	645
Purchase of materials		2,321	2,089
Land cost		15,967	16,451
Employee benefits expense	38	4,668	3,977
Finance costs	39	6,636	5,659
Depreciation and amortisation expense	7,9,10	4,138	4,249
Other expenses	40	5,376	6,014
Total Expenses - (II)		41,795	32,116
Profit before exceptional items (III= I-II)		2,046	774
Exceptional items (IV)	49	-	1,104
Profit before tax (V= III+IV)		2,046	1,878
Tax expense :	41		
Current tax		1,788	1,102
Deferred tax		(1,574)	(1,089)
Total Tax expenses (VI)		214	13
Net profit for the year (VII= V-VI)		1,832	1,865
Other Comprehensive Income			
Items that will not be recycled to profit or loss			
Remeasurements of the defined benefit plans		35	(14)
Tax impact		(9)	3
Total Other comprehensive income (VIII)		26	(11)
Total Comprehensive Income (IX=VII+VIII)		1,858	1,854
(Comprising net profit and other comprehensive income)			
Earning per share (Face Value of Rs.10/- per equity share)			
Basic and diluted EPS (in Rs.)	42	4.25	4.46

See accompanying notes to the Standalone Financial Statements

As per our report of even date attached

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per Sudhir Kumar Jain

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Standalone Statement of Changes in Equity

For the year ended 31 March 2026

Particulars	Equity Share Capital	Other equity					Total	Total Equity
		Capital Reserve	Securities Premium	Debenture Redemption Reserve	General Reserve	Retained Earnings		
As at 1 April 2024	4,009	27	28,563	769	3,697	31,282	64,338	68,347
Profit for the year	-	-	-	-	-	1,865	1,865	1,865
Other Comprehensive Income for the year, net of taxes	-	-	-	-	-	(11)	(11)	(11)
Issue of equity shares	298	-	49,701	-	-	-	49,701	49,999
Securities premium utilised for issue expenses	-	-	(856)	-	-	-	(856)	(856)
Dividend paid on Equity Shares	-	-	-	-	-	(775)	(775)	(775)
Transfer to Debenture Redemption Reserve	-	-	-	165	-	(165)	-	-
Transferred to General Reserve on Redemption of Debenture	-	-	-	(934)	934	-	-	-
As at 31 March 2025	4,307	27	77,408	-	4,631	32,196	114,262	118,569
Profit for the year	-	-	-	-	-	1,832	1,832	1,832
Other Comprehensive Income for the year, net of taxes	-	-	-	-	-	26	26	26
Dividend paid on Equity Shares	-	-	-	-	-	(775)	(775)	(775)
As at 31 March 2026	4,307	27	77,408	-	4,631	33,279	115,345	119,652

See accompanying notes to the Standalone Financial Statements

As per our report of even date attached

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per **Sudhir Kumar Jain**

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Standalone Statement of Cash Flows

For the year ended 31 March 2026

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit before tax	2,046	1,878
Add: Expenses / debits considered separately		
Finance costs	6,636	5,659
Depreciation and amortisation	4,138	4,249
Expected credit loss allowance on receivables	85	-
Advances / bad debts written off	2	6
Sub-total	10,861	9,914
Less: Incomes / credits considered separately		
Interest income	2,648	3,809
Dividend income	-	242
Profit on sale of investments	339	2
Exceptional items	-	1,104
Profit on sale of property, plant and equipments	-	41
Share of profit from partnership firms/ LLPs	770	1,695
Sub-total	3,757	6,893
Adjustments for:		
(Increase) / decrease in trade receivables	(4,000)	(140)
(Increase) / decrease in inventories	(11,450)	(16,410)
(Increase) / decrease in other financial assets	(2,776)	(1,439)
(Increase) / decrease in loans	(42)	90
(Increase) / decrease in other assets	(2,385)	(1,101)
Increase / (decrease) in trade payables	(1,141)	1,089
Increase / (decrease) in other financial liabilities	363	109
Increase / (decrease) in other liabilities	21,769	13,583
Increase / (decrease) in provisions	1,383	51
Sub-total	1,721	(4,168)
Income taxes (paid)/refund, net	(246)	58
Net cash flows from operating activities - A	10,625	789
Cash flow from investing activities		
Capital expenditure on investment property, property, plant and equipment and intangible assets (including capital work-in-progress)	(1,326)	(315)
Sale proceeds of property, plant and equipment	-	58
Proceeds from business transfer arrangement	-	3,130
Decrease / (Increase) in inter corporate deposits given	(8,581)	(18,641)
(Increase) / decrease in partnership current account	(25,821)	6,297
Investments made	(11,005)	(28,615)
Proceeds from sale/redemption of current and non-current investments	1,503	3,393
Investments in bank deposits (having original maturity of more than three months)	(2,654)	(166)
Interest received	1,817	2,964
Dividend received	-	242
Net cash used in investing activities - B	(46,067)	(31,653)
Cash flow from financing activities		
Loans availed	26,675	10,628

Standalone Statement of Cash Flows

For the year ended 31 March 2026

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Loans repaid	(10,165)	(17,047)
Proceeds from issue of equity shares	-	50,000
Payment of transaction cost on issue of equity shares	-	(856)
(Decrease) / Increase in inter corporate deposits taken	18,921	3,726
Payment of dividend	(775)	(775)
Principal payment towards lease liabilities	(2,264)	(2,303)
Interest payment towards lease liabilities	(2,534)	(2,143)
Finance costs paid	(3,537)	(2,583)
Net cash flows from financing activities - C	26,321	38,647
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	(9,121)	7,783
Cash and cash equivalents opening balance	13,175	5,392
Cash and cash equivalents closing balance	4,054	13,175
Cash and cash equivalents at the end of the year as above comprises:		
Cash on hand	0	0
Balances with banks		
- in current accounts	2,680	5,559
- in fixed deposits	1,374	7,616
	4,054	13,175
(Refer note 19 for additional disclosures)	-	-

See accompanying notes to the Standalone Financial Statements

As per our report of even date attached

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per **Sudhir Kumar Jain**

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

1 CORPORATE INFORMATION

M/s. Prestige Estates Projects Limited ("the Company") [Company Identification Number (CIN) as L07010KA1997PLC022322] was incorporated on 4 June 1997 under the Companies Act, 1956 ("the 1956 Act"). The Company is engaged in the business of real estate development and related activity.

The Company is a public limited company incorporated and domiciled in India and has its registered office at Prestige Falcon Towers, No.19 Brunton road, Bengaluru -560025, Karnataka, India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited.

The Standalone Financial Statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on 21 May 2026.

2 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION AND PRESENTATION

2.1 Statement of compliance

These financial statements are separate financial statements prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

2.2 Basis of preparation

The financial statements have been prepared on the historical cost and accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest million Indian Rupees as per the requirement of Schedule III, unless otherwise stated (0 represents amounts less than Rupees 0.5 Million due to rounding off).

3 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted and methods of computation followed are consistent with those of the previous financial year, except as detailed below:

The Company has applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025.

a. Ind AS 21, The Effects of Changes in Foreign Exchange Rates

The amendment specifies how an entity should assess a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that

enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. When applying the amendments, an entity cannot restate comparative information.

The Company has reviewed the amendment and based on its evaluation has determined that the amendment do not have a material impact in its financial statements.

b. Ind AS 1, Presentation of Financial Statements

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

The Company has reviewed the amendment and based on its evaluation has determined that the amendment do not have an impact on the classification of current and non-current liabilities in its financial statements.

c. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures

The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

The Company has reviewed the amendment and based on its evaluation has determined that it do not have any significant impact in its financial statements

d. Ind AS 12, Income Tax. International Tax Reform – Pillar Two Model Rules

The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

The amendments had no impact on the Company's financial statements as the Company is not in scope of the Pillar Two model rules.

4 MATERIAL ACCOUNTING POLICIES

4.1 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

4.2 Revenue Recognition

a. Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its Statement of Profit and Loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

i. Recognition of revenue from sale of real estate developments

Revenue from real estate development of residential or commercial unit is recognised at the point in time, when the control of the asset is transferred to the customer, which generally coincides with either of the two conditions as stated below -

- on transfer of legal title of the residential or commercial unit to the customer; or
- on transfer of physical possession of the residential or commercial unit to the customer.

Sale of residential and commercial units consists of sale of undivided share of land and constructed area

to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated with each other.

The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of the asset to the customer.

For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

In respect of Joint development ('JD') arrangements wherein the land owner/ possessor provides land and in lieu of land owner providing land, the Company transfers certain percentage of constructed area/ revenue proceeds, the revenue from development and transfer of constructed area/ revenue proceeds, to land owner is recognised over time using percentage-of-completion method ('POC method') of accounting. Project costs include fair value of such land received and the same is accounted on launch of the project.

When the fair value of the land received cannot be measured reliably, the revenue and cost, is measured at the fair value of the estimated construction service rendered to the landowner, adjusted by the amount of any cash or cash equivalents transferred.

In case of JD arrangements, where performance obligation is satisfied over time, the Company recognises revenue only when it can reasonably measure its progress in satisfying the performance obligation. Until such time, the Company recognises revenue to the extent of cost incurred, provided the Company expects to recover the costs incurred towards satisfying the performance obligation.

ii. Recognition of revenue from contractual projects

Revenue from contractual project is recognised over time, using an input method with reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs.

The Company recognises revenue only when it can reasonably measure its progress in satisfying the

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

performance obligation. Until such time, the Company recognises revenue to the extent of cost incurred, provided the Company expects to recover the costs incurred towards satisfying the performance obligation.

The stage of completion on a project is measured on the basis of proportion of the contract work based upon the contracts/ agreements entered into by the Company with its customers.

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

iii. Revenue from hospitality services

Revenues from the room rentals during the guest's stay at the hotel is recognised based on occupation, revenue from sale of food and beverages and other allied services, as the services are rendered.

iv. Revenue from facility maintenance

These services represent series of daily services that are individually satisfied over time because the tenants simultaneously receive and consume the benefits provided by the Company. The Company applies the time elapsed method to measure progress.

v. Recognition of revenue from other operating activities

Revenue from project management fees is recognised over period of time as per terms of the contract.

Revenue from assignment / cancellation fees is recognised at the point in time as per terms of the contract.

Revenue from marketing and commission fees is recognised at the point in time basis efforts expended.

vi. Contract Balances

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contracts in which the goods or services transferred are lower than the amount billed to the customer, the difference is recognised as "Unearned revenue" and presented in the Balance Sheet under "Other current liabilities".

vii. Contract cost assets

The Company pays sales commission for contracts that they obtain to sell certain units of property and capitalises the incremental costs of obtaining a contract. These costs are amortised on a systematic basis that is consistent with the transfer of the property to the customer. Capitalised costs to obtain such contracts are presented separately as a current asset in the Balance Sheet.

b. Revenue from property rental

The Company's policy for recognition of revenue from leases is described in note 4.4 below.

c. Share in profit/ loss of Limited liability partnerships (LLPs) and partnership firms

The Company's share in profits/ losses from partnership firms and LLPs, where Company is a partner, is recognised as income/ loss in the statement of profit and losses as and when the right to receive its profit/ loss share is established by the Company in accordance with the terms of contract between the Company and partnership entity. Such share in profits/ losses from partnership firms and LLPs is recorded under Current account in partnership firms / LLPs or Advance from partnership firms / LLPs.

d. Interest income

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate method. Interest on delayed payment by customers are accounted when reasonable certainty of collection is established.

e. Dividend income

Revenue is recognised when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholders approve the dividend.

4.3 Land

a. Advance paid towards land procurement

Advances paid by the Company to the seller/ intermediary towards outright purchase of land is recognised as land advance under other current assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories. Management is of the view that these advances are given under normal trade practices and are neither in the nature of loans nor advance in the nature of loans.

b. Land/ development rights received under joint development arrangements ('JDA')

Land/ development rights received under joint development arrangements ('JDA') is measured at the fair value of the estimated construction service rendered to the landowner and the same is accounted on launch of the project. The amount of non-refundable deposit paid by the Company under JDA is transferred as land cost to work in-progress/

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

capital work in progress. Further, the amount of refundable deposit paid by the Company under JDA is recognized as deposits.

4.4 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract is or contains, a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a. The Company as lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Contingent rents are recognised as revenue in the period in which they are earned.

b. The Company as lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises right-of-use assets and lease liabilities at the lease commencement date. The right-of-use assets is initially measured at cost which includes the initial amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

The lease liabilities is initially measured at the present value of lease payments to be made over the lease term, discounted using the Company's incremental borrowing rate. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in Statement of Profit and Loss.

The Company applies the short-term lease recognition exemption to Short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

Lease payments on short term leases are recognised as expense on a straight-line basis over the lease term.

4.5 Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset, is added to the cost of the assets. Capitalisation of borrowing costs

is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

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

4.6 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

4.7 Employee Benefits

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

a. Short-term obligations

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

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

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

b. Long-term employee benefit obligations

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of Profit and Loss.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c. Post-employment obligations

The Company operates the following post-employment schemes:

i. Defined Contribution Plan:

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

ii. Defined Benefit Plan:

The liability or assets recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

d. Other Defined Contribution Plan

The Company's contribution to employee state insurance scheme is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

4.8 Income Taxes

Income tax expense represents the sum of current tax and deferred tax.

a. Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income (OCI) or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

b. Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit / loss.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current tax and deferred tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

4.9 Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

are met and directly attributable cost of bringing the asset to its working condition for the intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Cost of the asset includes expenditure that is directly attributable to the acquisition and installation, including interest on borrowing for the project / property, plant and equipment up to the date the asset is put to use. Any cost incurred relating to settlement of claims regarding titles to the properties is accounted for and capitalised as incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets.

Depreciation method, estimated useful lives and residual values

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

Class of assets	Useful lives estimated by the management
Building #	58 Years
Plant and machinery	20 Years
Office Equipment	20 Years
Furniture and fixtures	15 Years
Vehicles	10 Years
Computers and Accessories	6 Years

includes certain assets that has been assessed with useful lives of 15 years.

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in Statement of Profit and Loss.

In respect of leasehold improvements - building, plant and machinery and furniture and fixtures, depreciation has been provided over lower of useful lives of assets or lease period.

4.10 Capital work-in-progress

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

Depreciation is not provided on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

4.11 Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model. The cost of Investment property includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in Statement of Profit and Loss as incurred.

Investment properties are depreciated using written-down value method over the useful lives as stated in note 4.9 The useful life has been determined based on internal assessment and independent technical evaluation carried out by external valuer, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement.

The fair value of investment property is disclosed in the notes. Fair values are determined based on evaluation performed by accredited external independent valuers.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Statement of Profit and Loss in the period in which the property is derecognised.

4.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets, comprising of software are amortized on the basis of written down value method over a period of 6 years, which is estimated to be the useful life of the asset. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when asset is derecognised.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

4.13 Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in Statement of Profit and Loss.

4.14 Inventories

Related to contractual and real estate activity Direct expenditure relating to construction activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the Statement of Profit and Loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats & Plots: Valued at lower of cost and net realisable value.

Land inventory - Valued at lower of cost and net realisable value.

Inventory also comprises of stock of food and beverages and operating supplies and is carried at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. However, inventory held for use in production of finished goods is not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

4.15 Provisions and contingencies

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

4.16 Financial Instruments

a. Initial recognition

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through Statement of Profit and Loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

b. Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognised in other comprehensive income.

Financial assets at fair value through Profit or loss (FVPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through Statement of Profit and Loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Investments in Subsidiaries, joint ventures and associates

Investments in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

c. Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's Balance

Sheet when the obligation specified in the contract is discharged or cancelled or expires.

d. Impairment of financial assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in Statement of Profit and Loss.

4.17 Operating cycle and basis of classification of assets and liabilities

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

- The real estate development projects undertaken by the Company is generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle upto 5 years. Borrowings in connection with such projects are classified as current since they form part of working capital of the respective projects.
- Assets and liabilities, other than those discussed in paragraph (a) above, are segregated into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". Current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

4.18 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.

4.19 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity

shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

4.20 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

4.21 Statement of Cash Flows

Statement of Cash Flows is prepared under Ind AS 7 'Statement of Cash Flows' specified under Section 133 of the Act. Cash flows are reported using the indirect method.

4.22 Events after the reporting period

If the Company receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its financial statements. The Company will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Company will not change the amounts recognised in its financial statements, but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

5 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities), income and expenses and accompanying disclosures. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Significant accounting judgements, estimates and assumptions used by Management are as below:

- Fair value measurements (Refer note 4.1),
- Determination of performance obligations and timing of revenue recognition (Refer note 4.2),
- Accounting for revenue and land cost for projects executed through joint development arrangement (Refer note 4.2),
- Computation of percentage completion for projects in progress, project cost, revenue and saleable area estimates (Refer note 4.2),
- Determination of lease term, classification of lease and estimating incremental borrowing rate (Refer note 4.4),
- Recognition of Deferred Tax Assets (Refer note 4.8),
- Useful lives of investment property; property, plant and equipment and intangible assets (Refer note 4.9, 4.11 and 4.12),
- Impairment of financial/ non financial assets (Refer note 4.13 and 4.16), and
- Net realisable value of inventory (Refer note 4.14).

6 STANDARDS NOTIFIED BUT NOT YET EFFECTIVE

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The new and amended standards and interpretations that are issued, but not yet effective, upto the date of issuance of Company's financial statements are disclosed below:

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored in deciding the current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.

The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after 1 April 2026.

The Amendments will not have any material impact on Company's financial statements.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

7 PROPERTY, PLANT AND EQUIPMENT

₹ In Million											
Particulars	Land - freehold	Buildings	Leasehold improvements - buildings	Plant and machinery	Office Equipment	Leasehold improvements - plant and machinery	Furniture and fixtures	Leasehold improvements - furniture and fixtures	Vehicles	Computers and Accessories	Total
Gross carrying amount											
Balance as at 1 April 2024	1,243	3,428	22	732	413	221	2,287	753	523	224	9,846
Additions	4	2	-	1	9	-	79	31	16	33	175
Transfer (Refer Note 49)	116	1,373	-	178	80	-	363	-	15	15	2,140
Deletions/ transfer	16	-	-	-	-	-	-	-	1	12	29
Balance as at 31 March 2025	1,115	2,057	22	555	342	221	2,003	784	523	230	7,852
Additions	256	-	-	17	4	-	67	-	37	38	419
Deletions/ transfer	-	-	-	-	-	-	-	-	4	-	4
Balance as at 31 March 2026	1,371	2,057	22	572	346	221	2,070	784	556	268	8,267
Accumulated depreciation											
Balance as at 1 April 2024	-	539	7	293	171	150	978	598	285	159	3,180
Depreciation charge during the year	-	145	1	57	32	10	229	28	62	30	594
Transfer (Refer Note 49)	-	162	-	60	18	-	146	-	6	9	401
Deletions/ transfer	-	-	-	-	-	-	-	-	1	11	12
Balance as at 31 March 2025	-	522	8	290	185	160	1,061	626	340	169	3,361
Depreciation charge during the year	-	90	1	38	21	9	177	29	50	31	446
Deletions/ transfer	-	-	-	-	-	-	-	-	4	-	4
Balance as at 31 March 2026	-	612	9	328	206	169	1,238	655	386	200	3,803
Net carrying amount											
Balance as at 31 March 2025	1,115	1,535	14	265	157	61	942	158	183	61	4,491
Balance as at 31 March 2026	1,371	1,445	13	244	140	52	832	129	170	68	4,464

a. Assets pledged as security and restriction on titles

Property, plant and equipment with carrying amount of ₹ 86 Million (31 March 2025: ₹ 115 Million) have been pledged to secure borrowings of the Company (See Notes 26 and 30).

- b. The title deeds (registered sale deed/ transfer deed/ registered joint development agreements) of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the name of the lessee) are held in the name of the Company.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

8 CAPITAL WORK-IN-PROGRESS

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Composition of Capital work-in-progress		
Investment property under construction	-	49
Property, plant and equipment under construction	-	-
Total	-	49

i. Movement in Capital work-in-progress

₹ In Million				
Particulars	Investment property under construction		Property, plant and equipment under construction	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Opening balance	49	-	-	3
Addition	-	139	-	-
Capitalisation	(49)	(90)	-	(3)
Closing balance	-	49	-	-

ii. Ageing schedule

₹ In Million				
Particulars	Investment property under construction		Property, plant and equipment under construction	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Amounts in Capital work-in-progress for the period of				
Less than 1 year	-	49	-	-
More than 1 year and less than 2 years	-	-	-	-
More than 2 years and less than 3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	49	-	-

- iii. Project development plans are reviewed and assessed on an annual basis and are executed as per the prevailing plan.

- iv. There are no projects where activities has been suspended under capital work-in-progress as at Balance sheet date.

- v. The Company has determined that the fair value of capital work in progress is not reliably measurable and expects the fair value of such investment property to be reliably measurable when development is complete. Accordingly, the Company has considered the carrying value of such investment property for the fair value disclosure.

- vi. None of the Capital work-in progress has been pledged to secure borrowings of the Company.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

9 INVESTMENT PROPERTY

₹ In Million

Particulars	Land	Buildings	Plant and machinery	Right of use - Commercial Space	Total
Gross carrying amount					
Balance as at 1 April 2024	2,252	6,497	768	19,485	29,002
Additions	-	4	-	6,067	6,071
Deletions/ transfer	-	-	-	2,553	2,553
Balance as at 31 March 2025	2,252	6,501	768	22,999	32,520
Additions	242	344	170	3,555	4,311
Deletions/ transfer	-	-	-	195	195
Balance as at 31 March 2026	2,494	6,845	938	26,359	36,636
Accumulated depreciation					
Balance as at 1 April 2024	-	1,598	236	5,233	7,067
Depreciation charge during the year	-	245	74	3,313	3,632
Deletions/ transfer	-	-	-	2,553	2,553
Balance as at 31 March 2025	-	1,843	310	5,993	8,146
Depreciation charge during the year	-	233	64	3,360	3,657
Deletions/ transfer	-	-	-	195	195
Balance as at 31 March 2026	-	2,076	374	9,158	11,608
Net carrying amount					
Balance as at 31 March 2025	2,252	4,658	458	17,006	24,374
Balance as at 31 March 2026	2,494	4,769	564	17,201	25,028

Notes:

- i. The Company's investment properties consists of commercial properties in India. The Management has determined that the investment properties consist of two classes of assets – office and retail – based on the nature, characteristics and risks of each property.
- ii. The Company has determined that the carrying value of Right of use assets represents its fair value considering the terms of the underlying lease arrangement.
- iii. As at 31 March 2026 and 31 March 2025, the fair values of the properties (excluding Right to use assets) are ₹16,450 Million and ₹ 14,688 Million respectively. These valuations are based on valuations performed by the management of the Company including valuation for certain investment properties from registered valuers as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied.
- iv. The fair value of the Company's investment properties have been arrived at using discounted cash flow method. Under discounted cash flow method, cash flow projections based on reliable estimates of cash flow are discounted. The main inputs used are rental growth rate (5% to 6%), expected vacancy rates (5%), terminal yields (8% to 10%) and discount rates (8% to 12%) which are based on comparable transactions and industry data.

Details of the Company's investment properties and information about the fair value hierarchy as at 31 March 2026 and 31 March 2025, are as follows:

₹ In Million

Particulars	As at 31 March 2026	As at 31 March 2025
Assets for which fair values are disclosed		
Investment property		
Level 1	-	-
Level 2	-	-
Level 3	33,651	31,694

- v. Investment property with net carrying amount of ₹ 4,739 Million (31 March 2025: ₹ 4,929 Million) have been pledged to secure borrowings of the Company (See Note 26 & 30).

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

vi. Amounts recognised in statement of profit and loss related to investment properties (excluding depreciation and finance cost)

₹ In Million

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Rental income from investment property	6,775	5,981
Direct operating expenses arising from investment property that generated rental income during the year	55	60
Direct operating expenses arising from investment property that did not generate rental income during the year	-	-

- vii. The title deeds (registered sale deed/ transfer deed/ registered joint development agreements) of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the name of the lessee) are held in the name of the Company.

10 INTANGIBLE ASSETS

₹ In Million

Particulars	Software	Total
Gross carrying amount		
Balance as at 1 April 2024	215	215
Additions	69	69
Deletions	2	2
Balance as at 31 March 2025	282	282
Additions	43	43
Deletions	-	-
Balance as at 31 March 2026	325	325
Accumulated amortisation		
Balance as at 1 April 2024	190	190
Amortisation during the year	23	23
Deletions	2	2
Balance as at 31 March 2025	211	211
Amortisation during the year	35	35
Deletions	-	-
Balance as at 31 March 2026	246	246
Net carrying amount		
Balance as at 31 March 2025	71	71
Balance as at 31 March 2026	79	79

Note : The Company has not revalued its property, plant and equipment and intangible assets.

11 INVESTMENTS (NON-CURRENT)

₹ In Million

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Investment in equity instruments	11a	42,864	35,962
Investment in preference shares	11b	0	0
Investment in debentures	11c	3,539	3,379
Investment in partnership firms	11d	184	194
Investment in limited liability partnership	11e	269	266
Investment in alternate investment fund	11f	2,790	-
		49,646	39,801

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

11a Investment in equity instruments

₹ In Million

Particulars	Number of Shares		Value	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Subsidiaries (Fully paid-up unless otherwise stated)				
Unquoted, Carried at cost				
Equity shares of face value of ₹ 10 each				
Village-De-Nandi Private Limited	1,000,000	1,000,000	70	70
Prestige Builders and Developers Private Limited	30,000	30,000	1	1
Prestige Sterling Infra Projects Private Limited	261,250,000	247,500,000	5,016	4,536
Prestige Bidadi Holdings Private Limited	9,369,000	9,369,000	376	376
K2K Infrastructure (India) Private Limited	1,496,880	1,496,880	86	86
Prestige Retail Ventures Limited	6,000,000	6,000,000	60	60
Avyakth Cold Storages Private Limited	10,000	10,000	30	30
Prestige Exora Business Parks Limited				
Class A Equity shares of Rs.10 each	18,015	18,015		
Class B Equity shares of Rs.10 each	10,790	10,790	1,413	1,413
Class C Equity shares of Rs.10 each	1,115	1,115		
Prestige Mall Management Private Limited	5,000,000	5,000,000	57	57
Prestige Falcon Realty Ventures Private Limited	100,000	100,000	1	1
Prestige Garden Estates Private Limited (Refer note 36)	81,845	109,681	1,712	2,323
Prestige Projects Private Limited	2,027,600	2,027,600	4,951	4,951
Kochi Cyber Greens Private Limited	10,000	10,000	0	0
Prestige Mulund Realty Private Limited	20,000	20,000	0	0
Prestige Acres Private Limited	20,408	20,408	3,310	3,310
Apex Realty Management Private Limited	400,000	400,000	4	4
Prestige Warehousing and Cold Storage Services Private Limited	92,500	92,500	1	1
Prestige Falcon Mumbai Realty Private Limited	18,000	18,000	1,890	1,890
Prestige Lonawala Estates Private Limited	19,999	19,999	0	0
Prestige Pallavaram Estates Private Limited	199,900	199,900	465	465
Prestige (BKC) Realtors Private Limited	1	1	0	0
Prestige Habitat Ventures Private Limited	990,000	-	10	-
Prestige Vaishnaoi Hospitality Private Limited	82,620	-	1	-
Orange Grove Lands Private Limited	9,999	-	0	-
Stellar Prism Private Limited	9,999	-	0	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million

Particulars	Number of Shares		Value	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Equity shares of face value of ₹ 5 each				
Prestige Hospitality Ventures Limited	288,100,000	12,800,000	22,810	16,310
Equity shares of face value of ₹ 1,000 each				
I C B I (India) Private Limited	289	289	69	69
Sub-total			42,334	35,953
Joint Ventures (Fully paid-up unless otherwise stated)				
Unquoted, Carried at cost				
Equity shares of face value of ₹ 10 each				
Pandora Projects Private Limited	5,000	5,000	0	0
Prestige Beta Projects Private Limited	90,000	80,000	521	1
Sub-total			521	1
Other investments (Fully paid-up unless otherwise stated)				
Unquoted, Carried at fair value through profit and loss				
Equity shares of face value of ₹ 10 each				
Greenergy Wind Corporation Private Limited	33,770	33,770	0	0
Clover Energy Private Limited	863,313	791,313	9	8
TK Power Private Limited	1,294	1,294	0	0
KPG Energy Private Limited	2,000	2,000	0	0
Sub-total			9	8
Total			42,864	35,962

11b Investment in preference shares

₹ In Million

Particulars	Number of Shares		Value	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Subsidiaries (Fully paid-up unless otherwise stated)				
Unquoted, Carried at cost				
Preference shares of face value of ₹ 10 each				
Prestige Exora Business Parks Limited	21,860	21,860	0	0
0.01% Optionally, convertible, redeemable preference shares				
Total			0	0

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

11c Investment in debentures

Particulars	Number of Debentures/Units		Value	
	As at	As at	As at	As at
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Subsidiaries (Fully paid-up unless otherwise stated)				
Unquoted, Carried at cost				
(In the nature of equity)				
0% Compulsorily Convertible Debentures of Rs.10 each				
K2K Infrastructure (India) Private Limited	20,931,091	20,931,091	209	209
Prestige Falcon Realty Ventures Private Limited	50,500,000	50,500,000	505	505
Prestige Builders and Developers Private Limited	214,605,000	214,605,000	2,146	2,146
Sub-total			2,860	2,860
0% Compulsorily Convertible Debentures of Rs.1,000 each				
Prestige Bidadi Holdings Private Limited	519,203	519,203	519	519
Sub-total			519	519
Others (Fully paid-up unless otherwise stated)				
Unquoted, Carried at amortised cost				
(In the nature of debt)				
Unlisted, unrated, secured, redeemable Non Convertible Debentures of Rs.1,000,000 each				
Mint India Fincap Private Limited	160	-	160	-
Sub-total			160	-
Total			3,539	3,379

11d Investment in partnership firms

Particulars	Value	
	As at 31 March 2026	As at 31 March 2025
Subsidiaries		
Unquoted, Carried at cost		
Prestige Office Ventures	90	90
Prestige Nottingham Investments	1	1
Silver Oak Projects	9	9
Prestige Ozone Properties	0	0
Prestige Whitefield Developers	0	0
Eden Investments & Estates	2	2
Prestige Property Management & Services	10	10
Prestige Falcon Business Parks	1	1
Prestige Southcity Holdings	1	1
PSN Property Management and Services	5	5
Prestige Habitat Ventures	-	10

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Prestige Kammanahalli Investments	56	56
Prestige Sunrise Investments	1	1
Prestige AAA Investments	1	1
Prestige Century Landmark	0	0
Prestige Century Megacity	0	0
Maheshwaram Land Holdings	-	0
Morph	0	0
Prestige Alta Vista Holdings	0	0
Sub-total	177	187
Joint Ventures		
Unquoted, Carried at cost		
Prestige Vaishnaoi Realty Ventures	0	0
Prestige Vaishnaoi Projects	7	7
Sub-total	7	7
Total	184	194

11e Investment in limited liability partnership

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Subsidiaries		
Unquoted, Carried at cost		
Villaland Developers LLP	23	23
Apex Realty Ventures LLP	27	24
Prestige Devenahalli Developers LLP	1	1
Prestige Valley View Estates LLP	71	71
Prestige OMR Ventures LLP	0	0
West Palm Developments LLP	113	113
Turf Estate Joint Venture LLP	0	0
Prestige Whitefield Investment & Developers LLP	34	34
Stellar Builder Dynamics LLP	0	-
Stellar Envision LLP	0	-
Sub-total	269	266
Joint Ventures		
Unquoted, Carried at cost		
Canopy Living LLP	0	-
Sub-total	0	-
Total	269	266

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

11f Investment in alternate investment fund

₹ In Million

Particulars	Number of Debentures/Units		Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Other investment				
Unquoted, Carried at fair value through profit and loss				
Dickey Special Situation Investment Trust -DSSF Series -3	27,900	-	2,790	-
Total			2,790	-

The Company has invested in a Category I Alternate Investment Fund registered with SEBI. The investment is measured at fair value based on the NAV declared by the fund. As of 31 March 2026, the carrying value of the investment is ₹ 2,790 Million.

11g Other Disclosures

₹ In Million

	As at 31 March 2026	As at 31 March 2025
Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	49,646	39,801
Aggregate amount of impairment in value of investments	-	-
Investments pledged as security for borrowings	0	0

11h Refer Note 52 for details of capital account contribution and profit sharing ratio in partnership firms / limited liability partnership firms.

11i Category-wise Non-Current Investment

₹ In Million

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets carried at cost	46,847	39,793
Financial assets measured at fair value through profit and loss	2,799	8
Total Non-Current Investments	49,646	39,801

11j In April 2025, Prestige Hospitality Ventures Limited, 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 ₹ 10,000 million and fresh issue of equity shares aggregating up to ₹ 17,000 million.

12 LOANS (NON-CURRENT)

₹ In Million

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	57		
Carried at amortised cost			
Inter corporate deposits		8,686	26,071
Current account in partnership firms / LLPs		8,416	4,072
		17,102	30,143
To others - secured, considered good			
Carried at amortised cost			
Inter corporate deposits		-	877
		-	877
		17,102	31,020

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

i. Due from :

₹ In Million

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Directors	57	-	-
Firms in which directors are partners	57	2,860	571
Companies in which directors of the Company are directors or members	57	8,509	24,916

ii. Loans* due from :

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (In Million)	% of total	Amount (In Million)	% of total
Promoters	-	-	-	-
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Related parties	17,102	100%	30,143	100%
	17,102	100%	30,143	100%

* Loans represents loans and advances in the nature of loans, repayable on demand.

13 OTHER FINANCIAL ASSETS (NON-CURRENT)

₹ In Million

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	57		
Carried at amortised cost			
Interest accrued but not due		2,180	1,952
		2,180	1,952
To others - unsecured, considered good			
Carried at amortised cost			
Security deposits		4	4
Lease deposits		251	195
Refundable deposits		1,368	1,543
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		455	199
Interest accrued but not due		19	19
		2,097	1,960
		4,277	3,912
Due from :			
Directors	57	-	-
Firms in which directors are partners	57	-	-
Companies in which directors of the Company are directors or members	57	2,172	1,909

Refundable Deposits includes amount recoverable from landowners as per the terms of Joint Development agreement. The management of the Company is in the process of recovering/ adjusting the said amount from the land owners as per Joint Development arrangement. The management is confident that the said amounts would be recovered/adjusted in due course of time.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

14 DEFERRED TAX ASSETS (NET)

₹ In Million			
Particulars	As at 31 March 2026	As at 31 March 2025	
Deferred tax relates to the following			
Deferred tax assets			
Provision for employee benefit expenses	139	105	
Provision created for doubtful advances/Expected Credit Loss (ECL)	355	333	
Impact on accounting for real estates projects income	2,382	1,263	
Unused tax losses available for utilisation against future taxable income	289	-	
Impact of carrying financial liabilities at amortised cost	93	73	
Impact on accounting for lease liabilities	5,117	4,819	
	8,375	6,593	
Deferred tax liabilities			
Impact of carrying value of financial assets at amortised cost	42	54	
Impact on accounting for Right to use assets	4,326	4,277	
Impact of fair valuation of financial assets	205	3	
Impact of difference in carrying amount of Property, plant and equipment, Investment property and Intangible assets as per tax accounts and books.	40	62	
	4,613	4,396	
Net deferred tax assets	3,762	2,197	
Reconciliation of deferred tax			
Opening balance	2,197	1,105	
Add : Tax credit recognised in Statement of Profit and Loss	1,574	1,089	
Add : Tax credit / (charge) recognised in Other Comprehensive Income	(9)	3	
Closing balance	3,762	2,197	

15 OTHER NON-CURRENT ASSETS

₹ In Million			
Particulars	As at 31 March 2026	As at 31 March 2025	
Unsecured, considered good			
Capital advances	54	-	
Balance with statutory authorities	379	379	
	433	379	

16 INVENTORIES (AT LOWER OF COST AND NET REALISABLE VALUE)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Work in progress - projects		78,978	71,678
Stock of units in completed projects		7,199	3,049
		86,177	74,727
Carrying amount of inventories pledged as security for borrowings	26 & 30	47,780	40,784

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

17 INVESTMENTS (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at fair value through profit and loss			
Equity Instruments (Quoted, fully paid-up)			
Tata Consultancy Services Limited		7	11
- 2,928 (31 March 2025 - 2,928) equity shares of Rs.1 each		-	-
		7	11
17a Aggregate book value and market value of quoted investments		7	11
Aggregate carrying value of unquoted investments		-	-
Aggregate amount of impairment in value of investments		-	-
17b Category-wise Current Investments			
Financial assets carried at cost		-	-
Financial assets measured at fair value through profit and loss		7	11
		7	11

18 TRADE RECEIVABLES

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Unsecured			
Carried at amortised cost			
Receivables - Considered good		7,370	3,370
Receivables - Which have significant increase in credit risk		1,165	1,165
		8,535	4,535
Provision for doubtful receivables (expected credit loss allowance)			
Receivables - Considered good		-	-
Receivables - Which have significant increase in credit risk		(1,165)	(1,165)
		(1,165)	(1,165)
		7,370	3,370
i. Due from :			
Directors	57	56	10
Firms in which directors are partners	57	8	2
Companies in which directors of the Company are directors or members	57	328	38
ii. Receivables pledged as security for borrowings	26 & 30	3,262	1,373

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

iii. Trade receivables ageing schedule

₹ In Million		
Particulars	Note No.	As at 31 March 2026
Receivables - Considered good		
Unbilled		186
Not due		2,476
Less than 6 months		3,468
More than 6 months and less than 1 year		806
More than 1 year and less than 2 years		428
More than 2 years and less than 3 years		6
More than 3 years		-
		7,370
Receivables - Which have significant increase in credit risk		
Not due		-
Less than 6 months		-
More than 6 months and less than 1 year		-
More than 1 year and less than 2 years		-
More than 2 years and less than 3 years		-
More than 3 years		242
		242
Receivables - Which have significant increase in credit risk (disputed)	50(a)	
Not due		-
Less than 6 months		-
More than 6 months and less than 1 year		-
More than 1 year and less than 2 years		-
More than 2 years and less than 3 years		-
More than 3 years		923
		923
Credit impaired		
		-
		-
		8,535

Ageing has been calculated from the due date of payment.

iv. Movement in provision for doubtful receivables (expected credit loss allowance) is given below:

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year	1,165	1,165
Additions during the year, net	85	-
Less: Adjustments	(85)	-
Balance at the end of the year	1,165	1,165

v. Trade receivables from related party refer note 57.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

19 CASH AND CASH EQUIVALENTS

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	0	0
Balances with banks		
- in current accounts	2,680	5,559
- in fixed deposits	1,374	7,616
	4,054	13,175

a. Changes in liabilities arising from financing activities

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Borrowings (including accrued interest) and Lease liabilities		
At the beginning of the year	57,031	55,026
Add: Cash inflows	45,596	14,354
Less: Cash outflows	(10,165)	(17,047)
Less: Principal payment towards lease liabilities	(2,264)	(2,303)
Less: Interest payment towards lease liabilities	(2,534)	(2,143)
Less: Finance costs paid	(3,537)	(2,583)
Non Cash items		
Add: New leases	3,452	6,068
Add: Finance costs	6,636	5,659
Outstanding at the end of the year	94,215	57,031

b. For non cash investing and financing transactions, Refer note 9 and 45.

20 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Fixed deposits with original maturity more than 3 months and upto 12 months	2,624	424
Margin money deposits	342	252
	2,966	676
Margin money deposits are subject to security against the borrowings, guarantees and other commitments	342	252

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

21 LOANS (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	57		
Carried at amortised cost			
Current account in partnership firms / LLPs		27,196	7,931
Inter corporate deposits		68,199	42,001
Loan to partnership firm		205	168
		95,600	50,100
To Others - Secured, considered good			
Carried at amortised cost			
Inter corporate deposits		645	-
		645	-
To Others - unsecured, considered good			
Carried at amortised cost			
Inter corporate deposits		1,400	1,400
Other advances		9	4
		1,409	1,404
		97,654	51,504

i. Due from:

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Directors	57	-	-
Firms in which directors are partners	57	5,709	5,228
Companies in which directors of the Company are directors or members	57	66,581	40,734

ii. Loans* due from :

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (In Million)	% of total	Amount (In Million)	% of total
Promoters	-	-	-	-
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Related parties	95,600	100%	50,100	100%
	95,600	100%	50,100	100%

* Loans represents loans and advances in the nature of loans, repayable on demand.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

22 OTHER FINANCIAL ASSETS (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	57		
Carried at amortised cost			
Refundable deposits*		1,400	1,305
Lease deposits		322	195
Others**		662	659
Interest accrued but not due		1,737	1,197
		4,121	3,356
To Others - unsecured, considered good			
Carried at amortised cost			
Refundable deposits*		4,722	1,930
Fixed deposits with original maturity more than 12 months		174	66
Lease deposits		1,228	1,355
Security deposits		90	87
Interest accrued but not due		475	412
		6,689	3,850
		10,810	7,206
Due from:			
Directors	57	23	11
Firms in which directors are partners	57	217	150
Companies in which directors of the Company are directors or members	57	1,928	1,645

*Refundable Deposits includes amount recoverable from landowners as per the terms of Joint Development agreement. The management of the Company is in the process of recovering/ adjusting the said amount from the land owners as per Joint Development arrangement. The management is confident that the said amounts would be recovered/adjusted in due course of time.

**Others mainly represents receivable towards recoveries and reimbursements.

23 OTHER CURRENT ASSETS

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	57		
Advance paid to suppliers		1,073	700
		1,073	700
To others - unsecured, considered good			
Advance paid for purchase of land *		2,461	1,001
Advance paid to suppliers		2,026	1,831
Balance with statutory authorities		38	539
Prepaid expenses		2,006	1,233
		6,531	4,604
		7,604	5,304
Due from:			
Directors	57	-	-
Firms in which directors are partners	57	1	28
Companies in which directors of the Company are directors or members	57	1,072	672

* Advances paid for purchase of land (including advances paid for land aggregation) though unsecured, are considered good as the advances have been given based on arrangements/ memorandum of understanding executed by the Company and the Company/ seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

24 EQUITY SHARE CAPITAL

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Authorised capital		
450,000,000 (31 March 2025 - 450,000,000) equity shares of ₹ 10 each	4,500	4,500
Issued, subscribed and fully paid up capital		
430,730,232 (31 March 2025 - 430,730,232) equity shares of ₹ 10 each, fully paid-up	4,307	4,307
	4,307	4,307

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount (₹ in Million)	No. of shares	Amount (₹ in Million)
At the beginning of the year	430,730,232	4,307	400,861,654	4,009
Issued during the year	-	-	29,868,578	298
Outstanding at the end of the year	430,730,232	4,307	430,730,232	4,307

During the year ended 31 March 2025, the Company has issued 29,868,578 Equity Shares of face value of ₹ 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 ₹ 1,674 per equity share (including securities premium of ₹ 1,664 per equity share) aggregating to ₹ 50,000 Million. The said equity shares have 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 ₹ 856 million in relation to QIP has been accounted for as deduction from equity under securities premium.

As at 31 March 2026, ₹ 49,230 Million (As at 31 March 2025: ₹ 43,297 Million (including interest amounting to ₹ 358 million on temporary investment of unutilised proceeds)) has been utilised for the purpose for which they were raised and the balance unutilised amount of ₹ 778 Million (including interest amounting to ₹ 8 million on temporary investment of unutilised proceeds) (As at 31 March 2025: ₹ 6,996 Million), have been kept in bank accounts under cash and cash equivalents, including temporary investment in bank deposits amounting to ₹ 729 million (As at 31 March 2025: ₹ 6,965 Million).

b The Company has only one class of equity shares with voting rights having par value of ₹ 10 each. The rights, preferences and restrictions attached to such equity shares is in accordance with the terms of issue of equity shares under the Companies Act, 2013, the Articles of Association of the Company and relevant provisions of the listing agreement.

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

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Razack Family Trust	225,000,000	52.24%	225,000,000	52.24%

d Details of Shares held by Promoters

Name of the shareholders / Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31 March 2026					
Razack Family Trust	225,000,000	-	225,000,000	52.24%	-
Irfan Razack	9,375,000	-	9,375,000	2.18%	-
Rezwan Razack	9,375,000	-	9,375,000	2.18%	-
Noaman Razack	9,375,000	-	9,375,000	2.18%	-
Badrunissa Irfan	2,343,750	-	2,343,750	0.54%	-
Almas Rezwan	2,343,750	-	2,343,750	0.54%	-
Sameera Noaman	2,343,750	-	2,343,750	0.54%	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Name of the shareholders / Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Uzma Irfan	782,250	-	782,250	0.18%	-
Faiz Rezwan	780,750	-	780,750	0.18%	-
Zayd Noaman	780,750	-	780,750	0.18%	-
Total	262,500,000	-	262,500,000	60.94%	-
As at 31 March 2025					
Razack Family Trust	225,000,000	-	225,000,000	52.24%	-
Irfan Razack	9,375,000	-	9,375,000	2.18%	-
Rezwan Razack	9,375,000	-	9,375,000	2.18%	-
Noaman Razack	9,375,000	-	9,375,000	2.18%	-
Badrunissa Irfan	2,343,750	-	2,343,750	0.54%	-
Almas Rezwan	2,343,750	-	2,343,750	0.54%	-
Sameera Noaman	2,343,750	-	2,343,750	0.54%	-
Uzma Irfan	782,250	-	782,250	0.18%	-
Faiz Rezwan	780,750	-	780,750	0.18%	-
Zayd Noaman	780,750	-	780,750	0.18%	-
Total	262,500,000	-	262,500,000	60.94%	-

25 OTHER EQUITY

			₹ In Million
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Securities premium	25.1	77,408	77,408
Capital reserve	25.2	27	27
Debenture redemption reserve	25.3	-	-
General reserve	25.4	4,631	4,631
Retained earnings	25.5	33,279	32,196
		115,345	114,262

25.1 Securities premium

			₹ In Million
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance		77,408	28,563
Add: Changes during the year	24a	-	49,701
Less : Utilised for issue expenses	24a	-	856
		77,408	77,408

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

25.2 Capital reserve

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance	27	27
Add: Changes during the year	-	-
	27	27

The excess of fair value of net assets acquired over consideration paid in a common control transaction is recognised as capital reserve.

25.3 Debenture redemption reserve (DRR)

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance		-	769
Add: Additions during the year	25.5	-	165
Less: Transferred to general reserve on redemption of debentures	25.4	-	(934)
		-	-

The Company has issued redeemable non-convertible debentures. Accordingly, the Company has created debenture redemption reserve on a pro rata basis which is equal to 25% of the value of debentures issued, out of profits available for payment of dividend.

25.4 General reserve

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance		4,631	3,697
Add: Transferred from Debenture redemption reserve	25.3	-	934
		4,631	4,631

The Company has created this reserve by an appropriation from retained earnings and transfer from debenture redemption reserve on redemption of debentures. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

25.5 Retained earnings

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance		32,196	31,282
Add: Net profit for the year		1,832	1,865
Add: Other comprehensive income (net of tax)		26	(11)
	I	34,054	33,136
Less: Allocations / Appropriations			
Transfer to Debenture redemption reserve	25.3	-	165
Dividend distributed to equity shareholders		775	775
	II	775	940
	(I - II)	33,279	32,196

The cumulative gain or loss arising from the operations which is retained by the Company is recognized and accumulated under the heading of retained earnings. At the end of the year, the profit for the year including other comprehensive income is transferred from the Statement of Profit and Loss to the retained earnings.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

25.6 Dividend paid and proposed

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Dividends on equity shares declared and paid:		
Final dividend for the year ended on 31 March 2025: ₹1.8 per share (31 March 2024: ₹1.8 per share)	775	775
	775	775
Proposed dividends on Equity shares:		
Proposed for the year ended on 31 March 2026: ₹ 2.0 per share (31 March 2025: ₹1.8 per share)	861	775
	861	775

Proposed dividends on equity shares, is subject to approval at the ensuing Annual General Meeting and is not recognised as a liability as at 31 March.

26 BORROWINGS (NON-CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Term loans (Secured)	26a to 26f		
- From banks		1,099	1,293
- From financial institutions		5,292	1,415
		6,391	2,708

26a Aggregate amount of loans guaranteed by directors 1,287 1,475

26b The Company has borrowings (current/ non current) from banks and financial institutions in the form of Lease Rental Discounting loans, Project loans and General purpose loans which are primarily in the nature of Term Loans based on terms of the sanction letter. The management is of the view that the projects loans and general purpose loans are in the nature of term loans and not working capital loans.

26c Lease Rental Discounting Loans (Included under Term loans) 2,349 2,538

Security Details :

Mortgage of certain immovable properties of the Company.
Charge over the book debts, operating cash flows, revenues.
Assignment of rent receivables from various properties.
Lien against fixed deposits.

Repayment and other terms :

Repayable within 144 - 180 monthly instalments ending in September 2040.
Personal guarantee of certain directors of the Company.
These loans are subject to interest rates ranging from 8.37% to 9.93% per annum.

26d Project loans and general loans (Included under Term loans) 4,042 170

Security Details :

Mortgage of certain immovable properties financed under the loan.
Mortgage of Reits units held by a wholly owned subsidiary.
Charge over the project material and other assets related to the projects.

Repayment and other terms :

Repayable in equated monthly instalments ranging from ₹ 1 million to ₹ 2 million ending February 2029 and three instalments ranging from ₹ 1,000 million to ₹ 2,000 million ending February 2029.
These loans are subject to interest rates ranging from 7.11% to 11.24% per annum.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

26e Refer Note No.30 for current maturities of long-term debt.

26f The Company has borrowings and working capital limits from banks or financial institutions on the basis of security of current assets. In respect of working capital limits, there are no requirements of filing quarterly returns or statements with banks or financial institutions as per the terms of relevant agreements. Further in respect of borrowings, the Company is required to file quarterly returns or statements with banks or financial institutions as per the terms of the borrowings and the Company has filed quarterly returns or statements which are in agreement with the books of accounts.

26g The Company has assessed the applicable borrowing related covenants and are compliant with such covenants. The Company has no indication that it will have difficulty in complying with such covenants.

27 OTHER FINANCIAL LIABILITIES (NON-CURRENT)

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost		
Lease deposits	466	619
	466	619

28 OTHER NON-CURRENT LIABILITIES

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Advance rental received	62	123
	62	123

29 PROVISIONS (NON-CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits			
- Gratuity	47	421	325
		421	325

30 BORROWINGS (CURRENT)

			₹ In Million
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Term loans (Secured)	30a to 30d		
From banks		15,604	8,689
From financial institutions		6,000	-
Unsecured			
Inter corporate deposits from related parties	30e, 57	36,909	17,988
Commercial Papers	30f	4,929	5,082
Current Maturities of long-term debt (Secured)	26		
Term loans - From banks		190	133
Term loans - From financial institutions		120	112
Bank Overdraft (unsecured)	30g	139	139
		63,891	32,143

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

30a Aggregate amount of loans guaranteed by directors	1,123	1,424
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30b Security Details:

Mortgage of certain immovable properties of the Company including related inventories, project receivables and undivided share of land belonging to the Company.

Charge over receivables of various projects.

Lien against fixed deposits.

30c Repayment and other terms:

Repayable in equated monthly instalments ranging from ₹ 20 million to ₹ 333 million ending December 2032.

These secured loans are subject to interest rates ranging from 8.85 % to 10.40 % per annum.

30d The Company has borrowings and working capital limits from banks or financial institutions on the basis of security of current assets. In respect of working capital limits basis security of current assets of the Company there are no requirements of filing quarterly returns or statements with banks or financial institutions as per the terms of relevant agreements. Further in respect of borrowings, the Company is required to file quarterly returns or statements with banks or financial institutions as per the terms of the borrowings and the Company has filed quarterly returns or statements which are in agreement with the books of accounts.

30e Inter corporate deposits and loans from others are subject to interest rates ranging from 0.00% to 12.00% per annum and are repayable on demand.

30f The Company has raised funds through unsecured commercial papers, having discounted rate of 8.40% to 10.00%, repayable within 12 Months from the date of issue.

30g These unsecured loans are repayable within 365 days and are subject to interest rates ranging from 9% to 10% per annum.

31 TRADE PAYABLES

			₹ In Million
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
- Dues to micro and small enterprises	31a	278	369
- Dues to creditors other than micro and small enterprises		4,752	5,802
		5,030	6,171

31a Disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006 :

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year	278	369
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	-	-
iii. The amount of interest paid / written back along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv. The amount of interest due and payable for the year	-	-
v. The amount of interest accrued and remaining unpaid at the end of the accounting year	23	23
vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	23	23

Note : The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 is determined to the extent such parties have been identified on the basis of the information available with the Company.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

31b Trade payables ageing schedule

₹ In Million

Particulars	As at 31 March 2026	As at 31 March 2025
Dues to micro and small enterprises		
Not due	253	333
Less than 1 year	25	36
More than 1 year and less than 2 years	-	-
More than 2 years and less than 3 years	-	-
More than 3 years	-	-
	278	369
Dues to creditors other than micro and small enterprises		
Not due	3,531	3,761
Less than 1 year	482	851
More than 1 year and less than 2 years	195	275
More than 2 years and less than 3 years	148	201
More than 3 years	396	714
	4,752	5,802
	5,030	6,171

Ageing has been calculated from the due date of payment.

There are no disputed dues payable.

31c Of the above trade payables, retention creditors are 1,064 1,353

31d Trade payable to related party refer note 57.

32 Other financial liabilities (Current)

₹ In Million

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Interest accrued but not due on borrowings		3,607	3,042
Deposits towards lease		2,446	2,134
Deposits towards maintenance		881	787
Advance from partnership firms / LLPs	57	1,085	4,067
Advance received on behalf of land owners		177	753
Dividend payable		0	0
Other liabilities*		15,868	15,182
		24,064	25,965

* Other liabilities includes ₹ 15,147 Million (31 March 2025 : ₹ 15,147 Million) payable to a wholly owned subsidiary.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

33 OTHER CURRENT LIABILITIES

₹ In Million

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customers	586	490
Advance rental / maintenance income received	230	228
Unearned revenue	71,596	49,193
Liabilities under Joint development agreement*	6,271	7,007
Statutory dues payable	598	533
	79,281	57,451

* represents amount recorded in respect of Joint development arrangements with land owners for land received in lieu of transfer of agreed percentage of constructed area/ revenue proceeds. (Refer Note 4.2.a.i and 4.3.b)

34 PROVISIONS (CURRENT)

₹ In Million

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits			
Compensated absences	47	131	91
Other Provisions for			
Projects	34a	2,094	882
		2,225	973

34a Details of Project Provisions

₹ In Million

Particulars	31 March 2026	31 March 2025
Estimated project costs to be incurred for the completed projects		
(Probable outflow estimated within 12 months)		
Provision outstanding at the beginning of the year	882	888
Add: Provision made during the year	2,833	964
Less: Provision utilised / reversed during the year	1,621	970
Provision outstanding at the end of the year	2,094	882

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

35 REVENUE FROM OPERATIONS

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from contracts with customers			
Sale of real estate developments			
Residential and commercial projects		29,689	18,427
Sale of Services			
Hospitality services	35a	49	446
Contractual projects		98	173
Facility maintenance income		241	81
Other operating revenues			
Project management fees		2,788	1,520
Assignment fees/ cancellation fees		52	62
Marketing and Commission fees		235	168
Revenue from property rental	35b	6,882	6,158
Share of profit from partnership firms and LLPs (net)		770	1,695
		40,804	28,730

35a Hospitality income

₹ In Million			
Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Room revenues		-	245
Food and beverages		49	177
Other allied services		-	24
		49	446

35b Revenue from property rental

₹ In Million			
Particulars	Note No	Year ended 31 March 2026	Year ended 31 March 2025
Rental income	45		
Commercial properties		1,245	1,239
Retail properties		287	273
Fitout rental income	45	107	177
Sub-lease rental income	45	5,243	4,469
		6,882	6,158

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

36 OTHER INCOME

₹ In Million			
Particulars	Note No	Year ended 31 March 2026	Year ended 31 March 2025
Interest income			
On Bank deposits		429	616
On loans and investments		1,637	3,007
On Financial assets		231	107
On Others		351	79
Other non-operating income			
Profit on sale of investments		339	2
Dividend Income	57	-	242
Profit on sale of property plant and equipments (net)		-	41
Miscellaneous income		50	66
		3,037	4,160

37 (INCREASE)/ DECREASE IN INVENTORIES

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening inventories	74,727	58,324
Less : Transfer to investment property	(567)	-
Less : Closing inventories	(86,177)	(74,727)
	(12,017)	(16,403)

38 EMPLOYEE BENEFITS EXPENSE

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Salaries, wages and bonus		4,156	3,590
Contribution to provident and other funds	47	159	146
Gratuity expense	47	152	54
Staff welfare expenses		201	187
		4,668	3,977

39 FINANCE COSTS

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest on borrowings	3,575	3,204
Interest on delayed payment of statutory dues	52	-
Interest on lease liabilities and financial liabilities	2,642	2,277
Other borrowing costs	367	178
	6,636	5,659
Gross of finance cost inventorised to work-in-progress	2,906	1,887

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

40 OTHER EXPENSES

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement and sponsorship fee		650	638
Travelling expenses		311	347
Commission		545	581
Business promotion		488	339
Property tax		99	155
Food, beverages and other supplies		26	50
Hotel Operator fees		-	18
Facility management expense		462	597
Repairs and maintenance		213	218
Power and fuel		62	118
Rates and taxes		1,387	1,448
Legal and professional charges		877	1,053
Auditors' remuneration	40a	15	14
Donations		8	8
Contribution to political parties	40b	-	50
Corporate social responsibility expenses	40c	-	182
Expected credit loss allowance on receivables		85	-
Bad debts / advances written off		2	6
Miscellaneous expenses		146	192
		5,376	6,014

40a Auditors' Remuneration

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Payment to Auditors (net of applicable GST) :		
For audit	6	6
For limited review	9	7
For certification services	-	1
For out of pocket expenses	0	0
	15	14

Excludes ₹ Nil Million (31 March 2025 : ₹ 15 Million) charged towards services rendered for Qualified Institutional Placement, which has been adjusted as share issue expenses from securities premium amount.

40b Contribution to political parties

The Company has contributed ₹ Nil million (31 March 2025: ₹ 50 million) to Bharatiya Janata Party.

40c Corporate Social Responsibility expenses

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
(a) Gross amount required to be spent	45	75
(b) Amount approved by the Board to be spent	170	127
(c) Amount spent during the year		
a. Through banking channel / In Cash		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	170	182
b. Yet to be paid		
(i) Construction/acquisition of any asset	-	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
(ii) On purposes other than (i) above	-	-
c. Total		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	170	182
(d) Details related to spent obligations:		
i) Contribution to Public Trust	-	-
ii) Contribution to Charitable Trust	-	-
iii) Others	170	182
Total	170	182
(e) Details of ongoing project and other than ongoing project		
i) In case of ongoing projects		
Opening balance	-	55
Amount required to be spent during the year	-	50
Amount spent during the year	-	105
Closing Balance deposited in Separate CSR Unspent A/c	-	-
ii) Other than ongoing projects		
Opening Balance	53	1
Less: Amount required to be spent during the year	45	25
Add: Amount spent during the year	170	77
Closing balance	178	53
(f) Excess amount spent		
Opening Balance	53	1
Less: Amount required to be spent during the year	45	25
Add: Amount spent during the year	170	77
Closing balance (Included under prepaid expenses)	178	53

41 TAX EXPENSES

a Income tax recognised in Statement of Profit and Loss

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
In respect of the current year	1,710	1,022
In respect of prior years	78	80
	1,788	1,102
Deferred tax		
In respect of the current year	(1,574)	(1,089)
	(1,574)	(1,089)
	214	13

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

b Income tax recognised in other comprehensive income

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Deferred tax		
Remeasurement of defined benefit obligation	(9)	3
	(9)	3

c Reconciliation of tax expense and accounting profit

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit before tax	2,046	1,878
Applicable tax rate	25.17%	25.17%
Income tax expense calculated at applicable tax rate	A	473
Adjustment on account of :		
Tax effect of exempt operating income	(194)	(716)
Tax provision for prior years recognised in current year	78	80
Tax effect of income / (loss) at a lower rate	(170)	164
Tax effect of non-deductible expenses	84	147
Tax effect of deductible items	(85)	(138)
Others	(14)	3
B	(301)	(460)
Income tax expense recognised in Statement of Profit and Loss	(A+B)	13

42 EARNING PER SHARE (EPS)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit for the year attributable to equity shareholders of the Company and used in calculation of EPS (₹ in Million)	1,832	1,865
Weighted average number of equity shares		
Basic (in Numbers)	430,730,232	417,800,820
Diluted (in Numbers)	430,730,232	417,800,820
Nominal value of equity shares (in Rupees)	10	10
Earning per share (in Rupees)		
Basic	4.25	4.46
Diluted	4.25	4.46

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

43 COMMITMENTS

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
1 Capital commitments (Net of advances)	21	-
2 The Company enters into construction contracts with its vendors. The final amounts payable under such contracts will be based on actual measurements and agreed rates, which are determinable as and when the work under the said contracts are completed.		
3 The Company has entered into agreements with land owners under which the Company is required to make payments based on the terms/ milestones stipulated under the respective agreements.		
4 The Company has entered into joint development agreements with owners of land for its construction and development. Under the agreements the Company is required to pay certain payments/ deposits to the owners of the land and share in built up area/ revenue from such developments in exchange of undivided share in land as stipulated under the agreements. Further the Company has given guarantees in favour of certain Joint Development partners without any commission charged on such guarantees considering the economic interest with such partners. Accordingly, management is of the view that these guarantees are not prejudicial to the interests of the Company.		
5 The Company has made commitment to subscribe/ provide further capital / financial support to certain subsidiaries, joint ventures and associate based on funding requirements of such entities.		
6 The Company has Investment in certain subsidiaries, joint ventures and associate which are yet to commence its project activities. The management of the subsidiaries, joint ventures and associate is in process of evaluating/ obtaining relevant approvals for commencement of project and expects recovery of its investments in due course of time.		

44 CONTINGENT LIABILITIES

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
1 Claims against Company not acknowledged as debts		
a. Disputed Value Added Tax	248	248
b. Disputed Service Tax	486	466
c. Disputed Income Tax	0	90
d. Disputed Goods and Service Tax	896	331
e. Others (Including customer claims)	130	130
The Company has ongoing disputes pending with various authorities including Value added tax, Income tax, Service tax, Goods and Service tax, Customs etc. The Company is contesting these disputes and are pending at various levels of appellate authorities. The above amount does not include penalties, if any, that may be levied by the authorities when the disputes are settled.		
2 Corporate guarantees given on behalf of		
Subsidiaries and joint ventures (Refer notes 43 & 57)	113,465	74,101
Others	545	745
3 Bank guarantees	2,414	1,546
4 The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business, including certain litigation for lands acquired by it for construction purposes, either through joint development agreements or through outright purchases. These cases are pending with various courts and are scheduled for hearings. The management believes that these cases will not adversely effect its financial statements.		
The Company does not expect any reimbursement in respect of the above contingent liability and it is not practicable to estimate the timings of the cash outflows, if any, in respect of matters above pending resolution of the arbitration/ appellate proceedings and it is not probable that an outflow of resources will be required to settle the above obligations/claims.		

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

45 LEASES

A Movement of carrying amounts of lease liabilities and right-of-use assets.

Set out below are the carrying amounts of lease liabilities and the movements during the year:

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	19,138	15,374
Add: Additions during the year	3,452	6,067
Add: Accretion of interest	2,534	2,143
Less: Payments	(4,798)	(4,446)
At the end of the year	20,326	19,138

Movement of Right to use asset is detailed in Note 9.

B Company as a lessee

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

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation expense of right-to-use assets	3,360	3,313
Interest expense on lease liabilities	2,534	2,143
Expense relating to short-term leases (included in Miscellaneous expenses)	5	76

Non-cancellable operating lease commitments:

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Within 1 Year	5,038	4,531
Between 1 and 2 years	4,760	4,483
Between 2 and 3 years	4,310	4,211
Between 3 and 4 years	4,247	3,428
Between 4 and 5 years	3,633	3,354
More than 5 years	7,820	8,756

C Company as a lessor

The Company has given Investment properties, plant and machineries and furniture and fixtures owned by the Company under operating lease, which include (a) leases that are renewable on a yearly basis, (b) cancellable at the Company's option and (c) other long-term leases. The lessee does not have an option to purchase the property at the expiry of the lease term. Further the Company has subleased certain properties which the Company has taken on lease.

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from property rentals represents lease income earned as detailed below		
Rental income		
Commercial Properties	1,245	1,239
Retail Properties	287	273
Fitout rental income	107	177
Sub-lease rental income	5,243	4,469

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Non-cancellable operating lease commitments:

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Rental receipts		
Within 1 Year	198	237
Between 1 and 2 years	117	125
Between 2 and 3 years	21	58
Between 3 and 4 years	17	-
Between 4 and 5 years	6	-
More than 5 years	-	-
Fitout rental income		
Within 1 Year	25	33
Between 1 and 2 years	5	20
Between 2 and 3 years	-	1
Between 3 and 4 years	-	-
Between 4 and 5 years	-	-
More than 5 years	-	-
Sublease Receipts		
Within 1 Year	1,330	2,053
Between 1 and 2 years	616	1,121
Between 2 and 3 years	334	112
Between 3 and 4 years	287	-
Between 4 and 5 years	98	-
More than 5 years	-	-

46 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.

47 EMPLOYEE BENEFIT PLANS

(i) Defined Contribution Plans : The Company contributes to provident fund and employee state insurance scheme which are defined contribution plans.

The Company has recognized the following amounts in the Statement of Profit and Loss under defined contribution plan whereby the Company is required to contribute a specified percentage of the payroll costs to fund the benefits:

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Employers' contribution to provident fund	158	145
Employees' state insurance scheme	1	1
	159	146

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

- (ii) **Defined Benefit Plan :** The Company provides gratuity for employees who are in continuous services for a period of 5 years. The amount of gratuity is payable on retirement / termination, computed based on employees last drawn basic salary per month. The Company makes contribution to Life Insurance Corporation (LIC) Gratuity trust to discharge the gratuity liability.

Risk exposure

The defined benefit plan typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below the discount rate, it will create a plan deficit.
Interest Rate Risk	The fund's investments are managed by Life Insurance Corporation of India (LIC), the fund manager. The details of composition of plan assets managed by the fund manager is not available with the Company.
Life expectancy	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Salary Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

a. Components of defined benefit cost :

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	47	34
Past service cost	84	-
Interest expenses / (income) net	21	20
Components of defined benefit cost recognised in Statement of Profit and Loss	152	54
Remeasurement (gains)/ losses in OCI:		
Excess of interest on plan assets over actual return	1	1
Actuarial (Gain) / loss for changes in financial assumptions	(43)	8
Actuarial (Gain) / loss due to experience adjustments	7	5
Components of defined benefit cost recognised in Other Comprehensive Income	(35)	14
Total components of defined benefit cost	117	68

The current and past services cost and the net interest expense for the year are included in the 'Employee benefits expense' line item in the Statement of Profit and Loss. The remeasurement of the net defined benefit liability is included in other comprehensive income.

b. The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of funded defined benefit obligation	468	372
Less: Fair value of plan assets	47	47
Net liability arising from defined benefit obligation	421	325

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

c. Movements in the present value of the defined benefit obligation are as follows:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening defined benefit obligation	372	317
Current service cost	47	34
Past service cost	84	-
Interest cost	26	24
Actuarial (Gain) /loss (through OCI)	(36)	13
Benefits paid	(25)	(16)
Closing defined benefit obligation	468	372

d. Movements in fair value of plan assets are as follows:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening Fair Value of Plan Assets	47	46
Expected return on plan asset	5	4
Contributions by employer	21	14
Benefits paid	(25)	(16)
Excess return over interest income on plan assets	(1)	(1)
Closing Fair Value of Plan Assets	47	47

e. Net asset/(liability) recognised in balance sheet

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Fair value of plan assets	47	47
Less: Present Value of Defined Benefit Obligation	468	372
Net asset/(liability) recognised in balance sheet	(421)	(325)

f. Actuarial Assumptions

Particulars	As at 31 March 2026	As at 31 March 2025
Discount Rate	7.60%	6.60%
Rate of increase in compensation	7.00%	7.00%
Attrition rate		
Upto 30	10.00%	10.00%
31-40	5.00%	5.00%
41-50	3.00%	3.00%
Above 50	2.00%	2.00%
Retirement age	60 years	58 years

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

g. Sensitivity analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and employee attrition. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Impact on defined benefit obligation:

			₹ In Million
Particulars		31 March 2026	31 March 2025
Discount rate	Increase by 100 basis points	(37)	(19)
	Decrease by 100 basis points	42	21
Salary escalation rate	Increase by 100 basis points	26	18
	Decrease by 100 basis points	(26)	(17)
Employee attrition rate	Increase by 1000 basis points	(1)	(0)
	Decrease by 1000 basis points	1	0

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

h. Maturity profile of gratuity obligation

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Over the next one year	35	32
One to three years	117	110
Greater than three years	269	183

Expected amount of contribution to plan assets in the next 12 months

(iii) Other Employee Benefits - Compensated absences

The leave obligations cover the Company's liability for earned leave and is not funded.

Leave encashment benefit expensed in the Statement of Profit and Loss for the year is ₹ 52 Million (31 March 2025: ₹ 27 Million).

Leave encashment benefit outstanding is ₹ 131 Million (31 March 2025: ₹ 91 Million).

48 FOREIGN CURRENCY EXPOSURES

Foreign currency exposures that have not been hedged by derivative instruments or otherwise.

				In Million
Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (In Foreign Currency)	Amount (In ₹)	Amount (In Foreign Currency)	Amount (In ₹)
Due to:				
Creditors (USD)	USD 0.01	1	USD 0.01	1
Creditors (AED)	-	-	AED 0.10	3
Advances paid:				
Creditors (SGD)	SGD 0.02	2	-	-
Creditors (AED)	AED 0.01	0	-	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

49 DETAILS OF EXCEPTIONAL ITEMS

Business Transfer Agreement (BTA)

On 27 December 2024, the Company has entered into a Business Transfer Agreement (“BTA”) with Prestige Hospitality Ventures Limited, a wholly owned subsidiary for transferring certain business undertaking comprising of Mulberry Shades, Underlying land along with all rights at Moxy Outer Ring Road and equity and preference shares of Prestige Leisure Resorts Private Limited for a consideration of ₹ 3,130 Million.

Details of assets and liabilities transferred under BTA

		₹ In Million
Particulars		Amount
Consideration received (A)		3,130
Non-current assets	2,074	
Current assets	37	
Total assets (B)	2,111	
Non-current liabilities	1	
Current liabilities	84	
Total liabilities (C)	85	
Net assets transferred (D) = (B) - (C)		2,026
Gain arising on the transfer of business undertaking (A) - (D)		1,104

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- (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 ₹ 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 standalone financial statements.

- (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 Standalone financial statements, 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.

- 51** The Company has defined process to take daily back-up of books of account in electronic mode on servers physically located in India. Further, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, except for audit trail feature is not enabled for direct changes to data when using certain access rights as the audit trail feature is not enabled at the database level insofar as it relates to SAP S/4 HANA accounting software. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of relevant prior years have been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

52 DETAILS OF CAPITAL ACCOUNT CONTRIBUTION AND PROFIT SHARING RATIO IN PARTNERSHIP FIRMS AND LIMITED LIABILITY PARTNERSHIP FIRMS:

Name of the Firms/LLPs/Partners	31 March 2026		31 March 2025	
	Capital ₹ In Million	Profit Sharing Ratio	Capital ₹ In Million	Profit Sharing Ratio
Prestige Office Ventures				
Prestige Estates Projects Limited	90	99.99%	90	99.99%
Irfan Razack	0	0.00%	0	0.00%
Rezwan Razack	0	0.00%	0	0.00%
Noaman Razack	0	0.00%	0	0.00%
Prestige Nottinghill Investments				
Prestige Estates Projects Limited	1	51.00%	1	51.00%
Prestige Falcon Malls Private Limited	1	49.00%	-	-
Avinash Amarlal	-	-	0	12.50%
Ekta A. Kukreja	-	-	0	11.50%
Kiran Amarlal	-	-	0	12.50%
Seth Assardas Amarlal	-	-	0	12.50%
Silveroak Projects				
Prestige Estates Projects Limited	9	99.99%	9	99.99%
Zayd Noaman*	0	0.01%	0	0.01%
*Beneficially holding on behalf of Prestige Estates Projects Limited w.e.f 1 July 2025.				
Morph				
Prestige Estates Projects Limited	0	40.00%	0	40.00%
Anjum Jung	0	50.00%	0	50.00%
Omer Bin Jung	0	2.50%	0	2.50%
Irfan Razack	0	2.50%	0	2.50%
Rezwan Razack	0	2.50%	0	2.50%
Noaman Razack	0	2.50%	0	2.50%
Prestige Ozone Properties				
Prestige Estates Projects Limited	0	47.00%	0	47.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%
Atheeq Sulaiman	0	25.00%	0	25.00%
Mohammed Nauman Naji	0	10.00%	0	10.00%
Mohammed Salman Naji	0	10.00%	0	10.00%
Saba Naser	0	5.00%	0	5.00%
Prestige Whitefield Developers				
Prestige Estates Projects Limited	0	47.00%	0	47.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%
Atheeq Sulaiman	0	25.00%	0	25.00%
Mohammed Nauman Naji	0	10.00%	0	10.00%
Mohammed Salman Naji	0	10.00%	0	10.00%

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Name of the Firms/LLPs/Partners	31 March 2026		31 March 2025	
	Capital ₹ In Million	Profit Sharing Ratio	Capital ₹ In Million	Profit Sharing Ratio
Saba Naser	0	5.00%	0	5.00%
Eden Investments & Estates				
Prestige Estates Projects Limited	2	77.50%	2	77.50%
Irfan Razack	0	2.00%	0	2.00%
Rezwan Razack	0	2.00%	0	2.00%
Noaman Razack	0	2.00%	0	2.00%
Zackria Hashim	0	4.00%	0	4.00%
Agnelo Braganca	0	6.25%	0	6.25%
Melanie Braganca	0	6.25%	0	6.25%
Prestige Property Management & Services				
Prestige Estates Projects Limited	10	97.00%	10	97.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%
Prestige Falcon Business Parks				
Prestige Estates Projects Limited	1	99.00%	1	99.00%
Prestige Office Ventures	0	1.00%	0	1.00%
Prestige Southcity Holdings				
Prestige Estates Projects Limited	1	51.00%	1	51.00%
Southcity Properties (India) Private Limited	1	49.00%	1	49.00%
PSN Property Management & Services				
Prestige Estates Projects Limited	5	50.00%	5	50.00%
Chaitanya Properties Private Limited	5	50.00%	5	50.00%
Prestige Habitat Ventures				
Prestige Estates Projects Limited	-	-	10	99.00%
Irfan Razack	-	-	0	0.34%
Rezwan Razack	-	-	0	0.33%
Noaman Razack	-	-	0	0.33%
Prestige Kammanahalli Investments				
Prestige Estates Projects Limited	1	75.00%	1	75.00%
Silverline Business and Techparks LLP	0	25.00%	0	25.00%
Prestige Sunrise Investments				
Prestige Estates Projects Limited	1	99.99%	1	99.99%
Zackria Hashim	0	0.01%	0	0.01%
Prestige AAA Investments				
Prestige Estates Projects Limited	1	99.99%	1	51.00%
Zayd Noaman	0	0.01%	-	-
Assardas Amarlal	-	-	0	12.50%
Avinash Amarlal	-	-	0	12.50%
Kiran Amarlal	-	-	0	12.50%
Ekta A. Kukreja	-	-	0	11.50%

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Name of the Firms/LLPs/Partners	31 March 2026		31 March 2025	
	Capital ₹ In Million	Profit Sharing Ratio	Capital ₹ In Million	Profit Sharing Ratio
Prestige Century Landmark				
Prestige Estates Projects Limited	0	55.00%	0	55.00%
P. Ravindra Pai	0	15.00%	0	15.00%
P. Ashwin Pai	0	15.00%	0	15.00%
Century Assets Private Limited	0	15.00%	0	15.00%
Prestige Century Megacity				
Prestige Estates Projects Limited	0	45.00%	0	45.00%
P Dayananda Pai	0	13.75%	0	13.75%
P Satish Pai	0	13.75%	0	13.75%
Century Assets Private Limited	0	13.75%	0	13.75%
P Ashwin Pai	0	13.75%	0	13.75%
Prestige Alta Vista Holdings				
Prestige Estates Projects Limited	0	99.00%	0	99.00%
Irfan Razack	0	1.00%	0	1.00%
Maheshwaram Land Holdings				
Prestige Estates Projects Limited	-	-	0	99.99%
Village-De-Nandi Private Limited	-	-	0	0.01%
Prestige Vaishnaoi Realty Venture				
Prestige Estates Projects Limited	0	50.00%	0	50.00%
Vaishnaoi Infratech And Developers Private Limited	0	48.00%	0	48.00%
Hema Chandra Yelishala	0	2.00%	0	2.00%
Prestige Vaishnaoi Projects				
Prestige Estates Projects Limited	7	37.24%	7	37.24%
Prestige Projects Private Limited	0	1.00%	0	1.00%
Razack Family Trust	2	11.76%	2	11.76%
Vaishnaoi Constructions Private Limited	9	50.00%	9	50.00%
Villaland Developers LLP				
Prestige Estates Projects Limited	0	99.00%	0	99.00%
Rezwan Razack	0	1.00%	0	1.00%
Prestige Valley View Estates LLP				
Prestige Estates Projects Limited	10	51.05%	10	51.05%
Irfan Razack	2	10.10%	2	10.10%
Rezwan Razack	2	10.15%	2	10.15%
Noaman Razack	2	10.15%	2	10.15%
Sameera Noaman	1	5.15%	1	5.15%
Badrunissa Irfan	1	5.15%	1	5.15%
Almas Rezwan	1	5.15%	1	5.15%
Uzma Irfan	0	1.55%	0	1.55%
Faiz Rezwan	0	1.55%	0	1.55%

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Name of the Firms/LLPs/Partners	31 March 2026		31 March 2025	
	Capital ₹ In Million	Profit Sharing Ratio	Capital ₹ In Million	Profit Sharing Ratio
Prestige Whitefield Investment & Developers LLP				
Prestige Estates Projects Limited	31	50.99%	31	50.99%
Prestige Alta Vista Holdings	29	49.00%	29	49.00%
Irfan Razack	0	0.00%	0	0.00%
Rezwan Razack	0	0.00%	0	0.00%
Noaman Razack	0	0.00%	0	0.00%
Sameera Noaman	0	0.00%	0	0.00%
Badrunissa Irfan	0	0.00%	0	0.00%
Almas Rezwan	0	0.00%	0	0.00%
Prestige OMR Ventures LLP				
Prestige Estates Projects Limited	0	1.00%	0	1.00%
Prestige Retail Ventures Limited	1	99.00%	1	99.00%
Prestige Devenahalli Developers LLP				
Prestige Estates Projects Limited	1	45.00%	1	45.00%
Sumathkumar Reddy Bathina	0	55.00%	0	55.00%
Turf Estate Joint Venture LLP				
Prestige Estates Projects Limited	0	1.00%	0	1.00%
Prestige Falcon Realty Ventures Private Limited	0	99.00%	0	99.00%
West Palm Developments LLP				
Prestige Estates Projects Limited	7	61.00%	7	61.00%
Irfan Razack	0	1.00%	0	1.00%
Rezwan Razack	0	1.00%	0	1.00%
Noaman Razack	0	1.00%	0	1.00%
Arun Chamaria	0	2.99%	0	2.99%
Subramanyam Yadalam Adinarayana Setty	0	0.72%	0	0.72%
Shivakumar Yadalam Adinarayana Setty	0	0.72%	0	0.72%
Yadalam Adinarayan Setty Balachandra	0	0.72%	0	0.72%
Giridhar G. Yadalam	0	1.17%	0	1.17%
Y. G. Ramkumar	0	1.17%	0	1.17%
Lakshman G. Yadalam	0	1.17%	0	1.17%
Y. G. Subbaiah Setty	0	1.17%	0	1.17%
Jawahar Gopal	0	1.07%	0	1.07%
Meera Jawahar	0	2.99%	0	2.99%
Manohar Gopal	0	1.07%	0	1.07%
Nehaa Manohar	1	7.26%	1	7.26%
Dhiren Gopal	0	1.07%	0	1.07%
Neeta Dhiren	1	7.26%	1	7.26%
Lav Jawahar	0	2.14%	0	2.14%
Kush Jawahar	0	2.14%	0	2.14%
Devimookambika Holding LLP	0	1.17%	0	1.17%
Apex Realty Ventures LLP				
Prestige Estates Projects Limited	10	99.00%	6	60.00%
Village-De-Nandi Private Limited	0	1.00%	-	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Name of the Firms/LLPs/Partners	31 March 2026		31 March 2025	
	Capital ₹ In Million	Profit Sharing Ratio	Capital ₹ In Million	Profit Sharing Ratio
Venkat K Narayana	-	-	4	40.00%
Stellar Builder Dynamics LLP				
Prestige Estates Projects Limited	0	99.90%	-	-
Prestige Falcon Realty Ventures Private Limited	0	0.10%	-	-
Stellar Envision LLP				
Prestige Estates Projects Limited	0	99.90%	-	-
Prestige Falcon Realty Ventures Private Limited	0	0.10%	-	-
Canopy Living LLP				
Prestige Estates Projects Limited	0	50.00%	-	-
Arihant Foundations and Housing Limited	0	50.00%	-	-

Note: In certain partnership firms/ LLPs, the Company's contribution in the form of Capital/ Current account is greater in comparison of other investor's share of contribution. The management of the Company is confident of recovering the excess contribution based on the profit projection and project plan in the said partnership firms/ LLPs.

53 FINANCIAL INSTRUMENTS

The fair value of the financial assets and liabilities approximate to its carrying amounts. The carrying value of financial instruments by categories is as follows:

Particulars	Note No	₹ In Million			
		As at 31 March 2026		As at 31 March 2025	
		Fair Value through profit and loss	Cost/ Amortised Cost	Fair Value through profit and loss	Cost/ Amortised Cost
Financial assets					
Investments	11,17	2,806	46,847	19	39,793
Trade receivables	18	-	7,370	-	3,370
Cash and cash equivalents	19	-	4,054	-	13,175
Bank balances other than cash and cash equivalents	20	-	2,966	-	676
Loans	12,21	-	114,756	-	82,524
Other financial assets	13,22	-	15,087	-	11,118
		2,806	191,080	19	150,656
Financial liabilities					
Borrowings	26,30	-	70,282	-	34,851
Trade payables	31	-	5,030	-	6,171
Lease liabilities	45	-	20,326	-	19,138
Other financial liabilities	27,32	-	24,530	-	26,584
		-	120,168	-	86,744

Carrying amounts of trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, loans and trade payables as at 31 March, approximate the fair value due to their nature. Carrying amounts of borrowings and other financial liabilities which are subsequently measured at amortised cost also approximate the fair value due to their nature, applicable interest rate and tenure. Quoted investments (mutual funds) are valued using the quoted market prices in active markets. Unquoted investments are valued using the net asset value of the units. Refer note 8 and 9 with respect to capital work-in-progress and investment properties, respectively.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Fair Value Hierarchy:

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Assets measured at fair value		
Investments		
Level 1	7	11
Level 2	-	-
Level 3	2,799	8

54 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's real estate operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, bank balances other than cash and cash equivalents and refundable deposits that derive directly from its operations.

The management is of the view that the terms and conditions of the investments made, guarantees provided, security given, land advances, refundable deposits, current account with partnership firms, loans and advances are not prejudicial to the interest of the Company considering its economic interest, furtherance of the business and long term trade relationship.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

I Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings and refundable deposits.

The sensitivity analysis in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt are constant.

The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The following assumptions have been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate borrowings. The Company does not have any interest rate swaps.

Interest rate sensitivity

The following table demonstrates the sensitivity to a possible change in interest rates on that portion of borrowings outstanding at the balance sheet date. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Effect on profit before tax

		₹ In Million
Particulars	31 March 2026	31 March 2025
Decrease in interest rate by 50 basis points	351	174
Increase in interest rate by 50 basis points	(351)	(174)

II Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

Trade and other receivables

Trade receivables of the Company comprises of receivables towards sale of properties, rental receivables and other receivables.

Receivables towards sale of property - The Company is not substantially exposed to credit risk as property is handed over on payment of dues. However the Company make provision for expected credit loss where any property developed by the Company is delayed due to litigation as further collection from customers is expected to be realised only on final outcome of such litigation.

Receivables towards rental receivables - The Company is not substantially exposed to credit risk as Company collects security deposits from lessee.

Other Receivables - Credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major customers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Refundable joint development deposits

The Company is subject to credit risk in relation to refundable deposits given under joint development arrangements. The management considers that the risk is low as it is in the possession of the land and the property share that is to be delivered to the land owner under the joint development arrangements.

Financial Instrument and cash and bank

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the Balance Sheet at 31 March 2026 and 31 March 2025 is the carrying amounts.

III Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans. The table below summarises the maturity profile of the Company's financial liabilities based on contractual payments:

					₹ In Million
Particulars	On demand	< 1 year	1 to 5 years	> 5 years	Total
As at 31 March 2026					
Borrowings	37,048	10,851	25,989	5,523	79,411
Trade payables	-	5,030	-	-	5,030
Lease liabilities	-	5,038	16,950	7,820	29,808
Other financial liabilities	1,085	22,979	466	-	24,530
	38,133	43,898	43,405	13,343	138,779
As at 31 March 2025					
Borrowings	18,127	8,612	9,425	2,123	38,287
Trade payables	-	6,171	-	-	6,171
Lease liabilities	-	4,531	15,476	8,756	28,763
Other financial liabilities	4,067	21,898	619	-	26,584
	22,194	41,212	25,520	10,879	99,805

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

55 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maintain strong credit rating and healthy capital ratios in order to support its business and maximise the shareholder value.

The Company, through its Board of Directors manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using debt equity ratio, which is net debt divided by total capital. The Company includes within net debt, interest bearing loans and borrowings (excluding borrowings from related parties) less cash and cash equivalents, current investments, other bank balances and margin money held with banks. The disclosure below could be different from the debt and equity components which have been agreed with any of the lenders.

			₹ In Million
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Borrowings - Current	30	63,891	32,143
Borrowings - Non-current	26	6,391	2,708
Less:			
Borrowings from related parties	30	(36,909)	(17,988)
Cash and cash equivalents	19	(4,054)	(13,175)
Current investments	17	(7)	(11)
Bank balances other than cash and cash equivalents	20	(2,966)	(676)
Fixed deposits with original maturity more than 12 months	22	(174)	(66)
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	13	(455)	(199)
Net debt		25,717	2,736
Equity		119,652	118,569
Debt equity ratio for the purpose of capital management		0.21	0.02

56 REVENUE FROM CONTRACTS WITH CUSTOMERS

i) **Disaggregated revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers by timing of transfer of goods or services.

	₹ In Million	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Timing of transfer of goods or services		
Revenue from goods or services transferred to customers at a point in time	27,431	16,564
Revenue from goods or services transferred over time	5,721	4,313
	33,152	20,877

ii) Contract balances and performance obligations

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	7,307	3,235
Contract liabilities *	71,596	49,193

*Contract liabilities represent amounts collected from customers based on contractual milestones pursuant to agreements executed with such customers for construction and sale of residential/ commercial units. The terms of agreements executed with customers require the customers to make payment of consideration as fixed in the agreement on achievement of contractual milestones though such milestones may not necessarily coincide with the point in time at which the Company transfers control of such units to the customer. The Company is liable for any structural or other defects in the residential/ commercial units as per the terms of the agreements executed with customers and the applicable laws and regulations.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Set out below is the amount of revenue recognised from:

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	21,496	13,952
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	-	-
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period **	297,390	110,785

** The Company expects to satisfy the said performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development as at Balance sheet date.

iii) Reconciliation of amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Revenue as per contracted price	33,193	21,095
Less: Discount/ rebates	41	218
Revenue from contract with customers	33,152	20,877

iv) Assets recognised from the costs to obtain or fulfil a contract with a customer

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Inventories	24,584	24,134
Prepaid expenses (represents brokerage costs pertaining to sale of real estate developments)	1,782	1,132

57 LIST OF RELATED PARTIES

A. Subsidiaries

i) Companies

Name of investee	Principal place of business	% of ownership interest	
		31 March 2026	31 March 2025
Apex Realty Management Private Limited	India	100.00%	100.00%
Aspire Spaces Tellapur Private Limited ¹	India	*	-
Avyakth Cold Storages Private Limited	India	100.00%	100.00%
Dollars Hotel and Resorts Private Limited	India	*	*
ICBI (India) Private Limited	India	82.57%	82.57%
K2K Infrastructure (India) Private Limited	India	100.00%	100.00%
Kochi Cyber Greens Private Limited	India	100.00%	100.00%
Northland Holding Company Private Limited	India	*	*
Prestige (BKC) Realtors Private Limited	India	*	*
Prestige Acres Private Limited	India	100.00%	100.00%
Prestige Bidadi Holdings Private Limited	India	100.00%	99.94%

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Name of investee	Principal place of business	% of ownership interest	
		31 March 2026	31 March 2025
Prestige Builders and Developers Private Limited	India	100.00%	100.00%
Prestige Construction Ventures Private Limited	India	*	*
Prestige Exora Business Parks Limited	India	100.00%	100.00%
Prestige Falcon Malls Private Limited	India	*	*
Prestige Falcon Mumbai Realty Private Limited	India	90.00%	90.00%
Prestige Falcon Realty Ventures Private Limited	India	100.00%	100.00%
Prestige Garden Estates Private Limited	India	100.00%	100.00%
Prestige Garden Resorts Private Limited	India	*	*
Prestige Hospitality Ventures Limited	India	100.00%	100.00%
Prestige Leisure Resorts Private Limited	India	*	*
Prestige Lonavala Estates Private Limited	India	100.00%	100.00%
Prestige Mall Management Private Limited	India	100.00%	100.00%
Prestige Mulund Realty Private Limited	India	100.00%	100.00%
Prestige Office Management Private Limited (w.e.f 21 January 2025)	India	*	*
Prestige Pallavaram Estates Private Limited ²	India	100.00%	100.00%
Prestige Projects Private Limited	India	35.82%*	35.82%*
Prestige Retail Ventures Limited	India	100.00%	100.00%
Prestige Sterling Infraprojects Private Limited	India	95.00%	90.00%
Prestige Summit Convention Private Limited (w.e.f 20 March 2025)	India	*	*
Prestige Warehousing And Cold Storage Services Private Limited	India	92.36%	92.36%
Sai Chakra Hotels Private Limited	India	*	*
Shipco Infrastructure Private Limited	India	*	*
Prestige Habitat Ventures Private Limited (w.e.f. 7 May 2025)	India	100.00%	-
Prestige Vaishnaoi Hospitality Private Limited (w.e.f. 11 April 2025)	India	51.00%	-
Orange Grove Lands Private Limited (w.e.f. 9 January 2026)	India	100.00%	-
Stellar Prism Private Limited (w.e.f. 9 January 2026)	India	100.00%	-
Village-De-Nandi Private Limited	India	100.00%	100.00%

* represents indirect subsidiary

¹ Aspire Spaces Tellapur LLP (w.e.f. 18 February 2026) has been converted to Aspire Spaces Tellapur Private Limited (w.e.f. 15 March 2026).

² Prestige Pallavaram Ventures has been converted to Prestige Pallavaram Estates Private Limited (w.e.f 6 January 2025).

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

ii) Partnership firms

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Ace Realty Ventures ¹	India	*	*
Albert Properties	India	*	*
Eden Investments & Estates	India	77.50%	77.50%
Evergreen Industrial Estate	India	*	*
Maheshwaram Land Holdings (w.e.f 7 August 2024 and Upto 3 June 2025)	India	-	99.99%
Morph	India	40.00%	40.00%
Prestige AAA Investments	India	99.99%	51.00%
Prestige Alta Vista Holdings ²	India	99.00%	99.00%
Prestige Century Landmark	India	55.00%	55.00%
Prestige Century Megacity	India	45.00%	45.00%
Prestige Falcon Business Parks	India	99.00%	99.00%
Prestige Goa Hospitality Ventures (w.e.f. 21 February 2025)	India	*	*
Prestige Habitat Ventures ³	India	-	99.00%
Prestige Kammanahalli Investments	India	75.00%	75.00%
Prestige Nottinghill Investments	India	51.00%	51.00%
Prestige Office Ventures	India	99.99%	99.99%
Prestige Ozone Properties	India	47.00%	47.00%
Prestige Property Management & Services	India	97.00%	97.00%
Prestige Realty Ventures	India	*	*
Prestige Southcity Holdings	India	51.00%	51.00%
Prestige Sunrise Investments	India	99.99%	99.99%
Prestige Whitefield Developers	India	47.00%	47.00%
PSN Property Management & Services	India	50.00%	50.00%
Silver Oak Projects ⁴	India	100.00%	99.99%
Southeast Realty Ventures	India	*	*
The QS Company	India	*	*

*represents indirect subsidiary

¹Ace Realty Ventures has been converted to Ace Realty Ventures Private Limited (w.e.f. 12 May 2026).

²Prestige Alta Vista Holdings has been converted to Prestige Alta Vista Properties LLP (w.e.f 20 May 2026).

³Prestige Habitat Ventures has been converted to Prestige Habitat Ventures Private Limited (w.e.f 7 May 2025).

⁴Silveroak Projects has been converted to Prestige Silveroak Projects Private Limited (w.e.f 21 May 2026).

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

iii) Limited Liability Partnership

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Apex Realty Ventures LLP	India	99.00%	60.00%
Bharatnagar Buildcon LLP (w.e.f. 10 December 2025)	India	*	-
Prestige Devenahalli Developers LLP	India	45.00%	45.00%
Prestige OMR Ventures LLP	India	1.00%*	1.00%*
Prestige Valley View Estates LLP	India	51.05%	51.05%
Prestige Whitefield Investment & Developers LLP	India	50.99%	50.99%
Stellar Envision LLP (w.e.f. 8 January 2026)	India	100.00%	-
Stellar Builder Dynamics LLP (w.e.f. 8 January 2026)	India	100.00%	-
TPCM Educare LLP (w.e.f. 24 January 2026)	India	*	-
Turf Estate Joint Venture LLP	India	1.00%*	1.00%*
Villaland Developers LLP	India	99.00%	99.00%
West Palm Developments LLP	India	61.00%	61.00%

* represents indirect subsidiary

B Joint ventures

i) Companies

Name of investee	Principal place of business	% of ownership interest	
		31 March 2026	31 March 2025
Bamboo Hotel and Global Centre (Delhi) Private Limited	India	*	*
Dashanya Tech Parkz Private Limited	India	*	*
Pandora Projects Private Limited	India	50.00%	50.00%
Prestige Beta Projects Private Limited	India	45.00%	40.00%
Techzone Technologies Private Limited	India	*	*
Thomsun Realtors Private Limited	India	*	*

* represents indirect joint venture

- ii) Partnership firms

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Prestige MRG Eco Ventures	India	*	*
Prestige Vaishnaoi Realty Ventures	India	50.00%	50.00%
Prestige Vaishnaoi Projects	India	37.24%	37.24%
Prestige Vaishnaoi Hospitality Ventures (w.e.f. 28 March 2025)	India	*	*

* represents indirect joint venture

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

iii) Limited Liability Partnership

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Canopy Living LLP (w.e.f. 5 June 2025)	India	50.00%	-
Worli Urban Development Project LLP	India	*	*

* represents indirect joint venture

C. Associates

Name of investee	Principal place of business	% of ownership interest	
		31 March 2026	31 March 2025
WSI Falcon Infra Projects Private Limited (w.e.f. 30 December 2024)	India	*	*

* represents indirect associates

D. Other parties

i) Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:

Dollars Constructions and Engineers Private Limited	Prestige Golf Resorts Private Limited	Irfan Razack Family Trust
Prestige Fashions Private Limited	INR Energy Private Limited	Rezwana Razack Family Trust
Prestige Property Maintenance Services Chennai	Centre Point Investments	Noamara Razack Family Trust
Rezwana Razack's Museum of Indian Paper Money Trust	Castlewood Investments	India Learning Foundation
Falcon Property Management Services	Prestige Constructions	Razack Sattar Family Trust
Morph Design Company	Meridian Investments	The Good Food Company
INR Property Holdings	Nebula Investments	Educate India Foundation
Pinnacle Investments	Eureka Investments	Razack Family Trust
Daffodil Investments	F and F Hospitality	Prestige Foundation
Xtasy Investments	Silverline Estates	Educate India Trust
FRZ Investments	Prestige Cuisine	Prestige Living
Colonial Estates	Prestige Foods	INR Holdings
U Ve Holdings (upto 10 May 2024)	Junto Creative	Fifth Avenue
23 Carat	Window Care	Go Gourmet
Sublime	Spring Green	

ii) Key management personnel (KMP):

Irfan Razack, Chairman & Managing Director	Rezwan Razack, Joint Managing Director
Noaman Razack, Director	Uzma Irfan, Director
Amit Mor, Chief Financial Officer	Venkat K Narayana, Chief Executive Officer (upto 10 May 2024)
Manoj Krishna JV, Company Secretary	

iii) Relative of key management personnel:

Badrunissa Irfan	Aaron Qureishi Rezwan	Rehan Khergamwala
Almas Rezwan	Sana Rezwan	Nadir Khergamwala
Sameera Noaman	Danya Noaman	Zariq Khergamwala
Faiz Rezwan	Fajr Qureishi	Mohmed Zaid Sadiq
Zayd Noaman	Amulya M Gowda	Aydin Faiz Rezwan
Nawabzada Mohammed Omer Bin Jung	Anjum Jung	Alayna Zaid
Omprakash Mor	Deepa Shetty	Akanksha Mor
Nisha Kiran (upto 10 May 2024)		

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

iv) Independent Directors:

Dr. Pangal Ranganath Nayak (upto 23 September 2024)	Dr. Ravindra Munishwar Mehta
Jagdeesh K. Reddy (upto 23 September 2024)	Thumpudi Srikanth Bhagavat (w.e.f. 31 July 2024)
S.N. Nagendra	Neelam Chhiber

E. All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 (if applicable) and the details have been disclosed in the financial statements, as required by the applicable accounting standards.

The Company has undertaken transactions with its related parties in the ordinary course of business and are made on the terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs on periodical basis.

F. Details of Related Party Transactions

		₹ In Million	
Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Dividend Income			
Subsidiaries			
Prestige Retail Ventures Limited		-	241
Total		-	241
Dividend Paid			
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:			
Razack Family Trust		405	405
Sub Total		405	405
Key Management Personnel			
Irfan Razack		17	17
Rezwan Razack		17	17
Noaman Razack		17	17
Uzma Irfan		1	1
Sub Total		52	52
Relative of key management personnel			
Badrunissa Irfan		4	4
Almas Rezwan		4	4
Sameera Noaman		4	4
Faiz Rezwan		1	1
Zayd Noaman		1	1
Sub Total		14	14
Total		471	471
Current account balance converted to Inter Corporate deposits taken			
Subsidiaries			
Prestige Habitat Ventures Private Limited		1,995	-
Total		1,995	-
Inter Corporate Deposits taken			
Subsidiaries			
Prestige Garden Estates Private Limited		1,691	1,840
Prestige Construction Ventures Private Limited		18	18
Prestige Exora Business Parks Limited*		8,142	2,710
Village-De-Nandi Private Limited		279	903
Prestige Projects Private Limited		11,765	4,624
Prestige Retail Ventures Limited		19	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Prestige Habitat Ventures Private Limited	811	-
Dollars Hotel and Resorts Private Limited	2,394	-
Prestige Builders and Developers Private Limited	-	15
Prestige Mall Management Private Limited	50	110
Total	25,169	10,220
*Includes ₹ 6,500 million (31 March 2025 : ₹ Nil) payable on purchase of shares of a subsidiary, converted to Inter Corporate deposits.		
Repayment of Inter-Corporate Deposits taken		
Subsidiaries		
Prestige Construction Ventures Private Limited	1,239	74
Prestige Habitat Ventures Private Limited	315	-
Prestige Sterling Infra Projects Private Limited	-	114
Prestige Projects Private Limited	1,586	1,074
Dollars Hotel and Resorts Private Limited	371	-
Prestige Exora Business Parks Limited	527	964
Prestige Mall Management Private Limited	27	-
Prestige Falcon Malls Private Limited	494	4,063
Prestige Garden Estates Private Limited	2,497	200
Prestige Builders and Developers Private Limited	575	15
Village-De-Nandi Private Limited	612	3
Total	8,243	6,507
Assignment of Inter-Corporate Deposits taken		
Subsidiaries		
Prestige Garden Estates Private Limited	-	14
Total	-	14
Assignment of Inter-Corporate Deposits given		
Subsidiaries		
Prestige Hospitality Ventures Limited*	-	673
Total	-	673
*Previously given to Bamboo Hotel and Global Centre (Delhi) Private Limited		
Assignment of Interest on Inter-Corporate Deposits given		
Subsidiaries		
Prestige Hospitality Ventures Limited*	-	89
Total	-	89
*Previously recoverable from Bamboo Hotel and Global Centre (Delhi) Private Limited		
Lease Deposits Given		
Subsidiaries		
Albert Properties	-	1
Prestige Office Ventures	4	-
Prestige Property Management & Services	1	-
Sub Total	5	1

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	33	-
Sub Total	33	-
Key Management Personnel		
Uzma Irfan	12	-
Sub Total	12	-
Relative of key management personnel		
Almas Rezwan	17	-
Alayna Zaid	0	-
Sana Rezwan	6	-
Faiz Rezwan	6	-
Sameera Noaman	17	0
Zayd Noaman	6	-
Danya Noaman	6	-
Badrunissa Irfan	17	-
Sub Total	75	0
Independent directors		
Ravindra Munishwar Mehta	4	-
Sub Total	4	-
Total	129	1
Refundable deposit given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	800	965
Total	800	965
Repayment of Refundable deposit given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	788	-
Total	788	-
Assignment/adjustment of refundable deposit against Intercompany deposit given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments*	250	-
Total	250	-
*Intercompany deposit given to Prestige Acres Private Limited		
Transfer of business undertaking under BTA (Refer Note 49)		
Subsidiaries		
Prestige Hospitality Ventures Limited	-	3,130
Total	-	3,130

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Redemption of Investments		
Subsidiaries		
Prestige Leisure Resorts Private Limited	-	20
Prestige Acres Private Limited*	-	1,847
Total	-	1,867
* Redeemed and Converted to Inter Corporate Deposits given		
Inter Corporate Deposits given		
Subsidiaries		
Prestige Falcon Realty Ventures Private Limited	6,492	6,099
Prestige Mulund Realty Private Limited	499	2,002
Northland Holding Company Private Limited	-	1,140
Prestige Exora Business Parks Limited	-	1,294
Prestige Hospitality Ventures Limited	6,288	15,652
Prestige Projects Private Limited	-	3,220
Prestige Falcon Malls Private Limited	6,375	-
Prestige Vaishnaoi Hospitality Private Limited	242	-
Sai Chakra Hotels Private Limited	-	55
Prestige Garden Resorts Private Limited	132	123
Kochi Cyber Greens Private Limited	125	323
Prestige Falcon Mumbai Realty Private Limited	350	4,433
Dollars Hotel and Resorts Private Limited	-	406
Prestige Bidadi Holdings Private Limited	64	116
Avyakth Cold Storages Private Limited	1	-
Prestige Acres Private Limited	1,048	13,991
Prestige Lonavala Estates Private Limited	25	557
Apex Realty Management Private Limited	1,720	538
Prestige Pallavaram Estates Private Limited	465	393
Shipco Infrastructure Private Limited	163	13
Prestige Sterling Infra Projects Private Limited	715	1,578
Sub Total	24,704	51,933
Joint ventures and associates		
Dashanya Tech Parkz Private Limited	-	50
Bamboo Hotel and Global Centre (Delhi) Private Limited	-	166
Techzone Technologies Private Limited	-	2
Thomsun Realtors Private Limited	70	-
Prestige Beta Projects Private Limited	260	1,150
Sub Total	330	1,368
Total	25,034	53,301
Inter-Corporate Deposits given recovered		
Subsidiaries		
Prestige Projects Private Limited	-	4,603
Prestige Mulund Realty Private Limited	393	867
Prestige Falcon Realty Ventures Private Limited	1,836	95
Prestige Exora Business Parks Limited	-	1,294

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Northland Holding Company Private Limited	-	4,711
Sai Chakra Hotels Private Limited	-	1,140
Prestige Hospitality Ventures Limited	1,475	19,757
Prestige Falcon Mumbai Realty Private Limited	609	-
Prestige Sterling Infra Projects Private Limited	657	-
Prestige Falcon Malls Private Limited	765	-
Prestige Pallavaram Estates Private Limited	330	-
Kochi Cyber Greens Private Limited	16	990
Avyakth Cold Storages Private Limited	113	83
Prestige Acres Private Limited	9,540	805
Dollars Hotel and Resorts Private Limited	106	1,588
Sub Total	15,840	35,933
Joint ventures and associates		
Dashanya Tech Parkz Private Limited	50	-
Thomsun Realtors Private Limited	70	428
Prestige Beta Projects Private Limited	260	2,201
Bamboo Hotel and Global Centre (Delhi) Private Limited	-	2
Sub Total	380	2,631
Total	16,220	38,564
Transfer of Current account balance to Inter-Corporate Deposits given		
Subsidiaries		
Prestige Pallavaram Estates Private Limited*	-	2,084
Total	-	2,084
*On account of conversion of firm to Company		
Investments made in		
Subsidiaries		
Prestige Hospitality Ventures Limited	-	16,250
Prestige Vaishnaoi Hospitality Private Limited	1	-
Orange Grove Lands Private Limited	0	-
Stellar Envision LLP	0	-
Stellar Builder Dynamics LLP	0	-
Stellar prism Private Limited	0	-
Maheshwaram Land Holdings	-	0
Sub Total	1	16,250
Joint ventures and associates		
Canopy Living LLP	0	-
Prestige Vaishnaoi Projects	-	7
Sub Total	0	7
Total	1	16,257
Purchase of additional stake in subsidiaries from		
Subsidiaries		
Prestige Exora Business Parks Limited*	6,500	-
Sub Total	6,500	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	-	10,140
Sub Total	-	10,140
Total	6,500	10,140
* Equity shares of Prestige Hospitality Ventures Limited were purchased from Prestige Exora Business Parks Limited		
Sale of investment		
Subsidiaries		
Prestige Garden Estates Private Limited^	928	-
Total	928	-
^ Consideration received on account of Buy back of shares of Prestige Garden Estates Private Limited.		
Sale of investment to		
Subsidiaries		
Prestige Exora Business Parks Limited*	14	-
Total	14	-
* Equity shares of Prestige Garden Estates Private Limited were sold to Prestige Exora Business Parks Limited		
Sale of Goods and Services including real estate		
Subsidiaries		
Prestige Garden Estates Private Limited	-	216
Prestige Projects Private Limited	1,990	150
K2K Infrastructure (India) Private Limited	2	-
Prestige Office Management Private Limited	1	-
Dollars Hotel and Resorts Private Limited	322	-
Prestige Acres Private Limited	14	-
Prestige Mulund Realty Private Limited	1	-
Prestige Hospitality Ventures Limited	89	0
Prestige Retail Ventures Limited	0	-
Prestige Office Ventures	1	-
Prestige Mall Management Private Limited	24	0
Morph	0	0
Prestige Property Management & Services	1	1
Sub Total	2,445	368
Joint ventures and associates		
Dashanya Tech Parkz Private Limited	16	20
Prestige Vaishnai Projects	421	526
Prestige Beta Projects Private Limited	111	318
Sub Total	548	864
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Falcon Property Management Services	1	1
Pinnacle Investments	32	-
INR Holdings	11	0
Sublime	0	0
Sub Total	44	1

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Key Management Personnel		
Irfan Razack	0	0
Noaman Razack	2	-
Uzma Irfan	48	35
Manoj Krishna J V	4	30
Sub Total	54	65
Relative of key management personnel		
Fajr Qureishi	101	11
Almas Rezwan	6	-
Sameera Noaman	6	-
Sana Rezwan	2	-
Faiz Rezwan	2	-
Zayd Noaman	2	-
Danya Noaman	2	-
Badrunissa Irfan	39	21
Nadir Khergamwala	1	6
Zariq Khergamwala	1	6
Amulya M Gowda	2	-
Akanksha Mor	4	1
Omprakash Mor	7	2
Sub Total	175	47
Independent directors		
Ravindra Munishwar Mehta	-	0
Sub Total	-	0
Total	3,266	1,346
Purchase of Goods & Services		
Subsidiaries		
K2K Infrastructure (India) Private Limited	2,238	1,649
Sai Chakra Hotels Private Limited	9	9
Northland Holding Company Private Limited	7	36
Prestige Hospitality Ventures Limited	7	2
Prestige Projects Private Limited	3	1
Dollars Hotel and Resorts Private Limited	-	0
Prestige Leisure Resorts Private Limited	2	14
Morph	171	224
Prestige Property Management & Services	208	252
Apex Realty Ventures LLP	0	-
Southeast Realty Ventures	45	197
Prestige Realty Ventures	1	1
Prestige Office Ventures	0	-
Prestige Office Management Private Limited	40	-
Prestige Acres Private Limited	2	-
Prestige Sunrise Investments	10	-
Prestige AAA Investments	-	11
Ace Realty Ventures	-	0

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Prestige Southcity Holdings	-	0
Prestige Nottingham Investments	-	0
Albert Properties	-	0
Sub Total	2,743	2,396
Joint ventures and associates		
Thomsun Realtors Private Limited	1	0
Sub Total	1	0
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Morph Design Company	48	78
Prestige Fashions Private Limited	7	6
Falcon Property Management Services	193	162
Prestige Property Maintenance Services Chennai	52	15
Spring Green	65	108
Sublime	303	281
Irfan Razack Family Trust	-	0
INR Holdings	40	28
Window Care	5	15
Sub Total	713	693
Key Management Personnel		
Rezwan Razack	0	0
Manoj Krishna J V	-	1
Sub Total	0	1
Relative of key management personnel		
Faiz Rezwan	-	0
Rehan Khergamwala	1	1
Sub Total	1	1
Total	3,458	3,091
Interest Expenses		
Subsidiaries		
Prestige Sterling Infra Projects Private Limited	-	1
Prestige Construction Ventures Private Limited	204	139
Prestige Builders and Developers Private Limited	245	280
Prestige Falcon Malls Private Limited	-	120
Prestige Projects Private Limited	745	158
Prestige Garden Estates Private Limited	363	566
Dollars Hotel and Resorts Private Limited	72	-
Prestige Southcity Holdings	-	43
Total	1,629	1,307
Interest Income		
Subsidiaries		
Prestige Garden Resorts Private Limited	15	6
Prestige Sterling Infra Projects Private Limited	161	87
Dollars Hotel and Resorts Private Limited	5	883
Prestige Falcon Mumbai Realty Private Limited	778	512

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Prestige Projects Private Limited	-	91
Prestige Acres Private Limited	-	545
Shipco Infrastructure Private Limited	9	0
Apex Realty Management Private Limited	-	44
Avyakth Cold Storages Private Limited	29	35
Eden Investments & Estates	28	4
Prestige Office Ventures	353	395
Sub Total	1,378	2,602
Joint ventures and associates		
Dashanya Tech Parkz Private Limited	4	4
Prestige Beta Projects Private Limited	1	49
Thomsun Realtors Private Limited	-	32
Bamboo Hotel and Global Centre (Delhi) Private Limited	-	26
Sub Total	5	111
Total	1,383	2,713
Lease rental expenses		
Subsidiaries		
ICBI (India) Private Limited	21	19
Albert Properties	1	1
Prestige Mall Management Private Limited	2	2
Prestige Construction Ventures Private Limited	17	17
Prestige Valley View Estates LLP	9	9
Prestige Office Ventures	30	0
Sub Total	80	48
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	383	367
Sublime	-	0
U ve Holdings	-	1
Falcon Property Management Services	0	1
Sub Total	383	369
Key Management Personnel		
Irfan Razack	13	12
Rezwan Razack	13	12
Noaman Razack	-	-
Uzma Irfan	7	2
Venkat K Narayana	-	2
Sub Total	33	28
Relative of key management personnel		
Almas Rezwan	12	4
Alayna Zaid	2	2
Badrunissa Irfan	17	8

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Zayd Noaman	3	0
Danya Noaman	3	0
Faiz Rezwan	3	-
Sana Rezwan	3	-
Nisha Kiran	-	0
Sameera Noaman	13	4
Fajr Qureishi	38	35
Sub Total	94	53
Independent directors		
Ravindra Munishwar Mehta	3	-
Sub Total	3	-
Total	593	499
Leasing Income		
Subsidiaries		
Prestige Hospitality Ventures Limited	1	1
Prestige Leisure Resorts Private Limited	9	12
Prestige Property Management & Services	41	41
Sub Total	51	54
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Sublime	10	10
Spring Green	-	0
INR Holdings	20	20
Falcon Property Management Services	2	2
India Learning Foundation	2	1
Sub Total	34	33
Key Management Personnel		
Uzma Irfan	1	1
Sub Total	1	1
Relative of key management personnel		
Sameera Noaman	1	1
Zayd Noaman	-	0
Sana Rezwan	-	0
Badrunissa Irfan	1	1
Faiz Rezwan	-	0
Almas Rezwan	1	1
Danya Noaman	-	0
Sub Total	3	3
Total	89	91

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Remuneration- short term employee benefits *		
Key Management Personnel	206	136
Relative of key management personnel		
Faiz Rezwan	14	3
Mohmed Zaid Sadiq	-	3
Anjum Jung	2	2
Omer Bin Jung	-	2
Zayd Noaman	14	3
Sana Rezwan	3	3
Sub Total	33	16
Total	239	152
*Does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole.		
Director's sitting fees		
Independent Directors		
Dr. Pangal Ranganath Nayak	-	0
Thumpudi Srikanth Bhagavat	0	0
Neelam Chhiber	0	1
Dr. Ravindra Munishwar Mehta	0	1
S.N. Nagendra	0	1
Jagdeesh K. Reddy	-	0
Total	2	3
Share of Loss from Firms / LLPs		
Subsidiaries		
Eden Investments & Estates	0	0
Prestige Ozone Properties	0	0
Turf Estate Joint Venture LLP	0	0
Prestige Nottinghill Investments	45	-
Prestige Whitefield Developers	0	0
Prestige AAA Investments	42	-
Prestige Office Ventures	221	136
Prestige Devenahalli Developers LLP	0	0
Prestige Century Landmark	0	0
Prestige Century Megacity	0	0
Maheshwaram Land Holdings	0	0
Prestige OMR Ventures LLP	0	0
Silver Oak Projects	-	1
Prestige Habitat Ventures	-	28
Villaland Developers LLP	119	-
Stellar Builder Dynamics LLP	0	-
Stellar Envision LLP	0	-
Prestige Sunrise Investments	1	-
Morph	-	3
Sub Total	428	169

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Joint ventures and associates		
Canopy Living LLP	1	-
Prestige Vaishnaoi Realty Ventures	-	15
Sub Total	1	15
Total	429	184
Share of Profit from Firms / LLPs		
Subsidiaries		
Prestige Property Management & Services	259	434
Prestige Nottinghill Investments	-	76
Prestige Whitefield Investment & Developers LLP	139	67
Prestige Sunrise Investments	-	10
Apex Realty Ventures LLP	198	650
Prestige Alta Vista Holdings	132	62
Villaland Developers LLP	-	38
Prestige Habitat Ventures	3	-
Prestige AAA Investments	-	139
PSN Property Management & Services	144	95
Prestige Southcity Holdings	8	24
Prestige Valley View Estates LLP	13	12
Prestige Realty Ventures	-	15
West Palm Developments LLP	194	178
Prestige Falcon Business Parks	42	38
Prestige Kammanahalli Investments	38	41
Morph	4	-
Silver Oak Projects	1	-
Sub Total	1,175	1,879
Joint ventures and associates		
Prestige Vaishnaoi Projects	22	-
Prestige Vaishnaoi Realty Ventures	3	-
Sub Total	25	-
Total	1,200	1,879
Contribution to Partnership firms / LLPs (net)		
Subsidiaries		
Prestige Southcity Holdings	320	401
Eden Investments & Estates	-	111
Silver Oak Projects	17,027	9
Prestige Alta Vista Holdings	581	85
Villaland Developers LLP	1,370	-
Prestige Kammanahalli Investments	1	-
Prestige Nottinghill Investments	104	-
Apex Realty Ventures LLP	686	-
Prestige Office Ventures	1,277	-
Prestige Habitat Ventures	1,995	-
Prestige Century Landmark	395	24
Prestige Century Megacity	9	24

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Prestige Falcon Business Parks	1,212	-
Turf Estate Joint Venture LLP	4	290
Prestige OMR Ventures LLP	393	30
Maheshwaram Land Holdings	-	488
Prestige Realty Ventures	-	343
Sub Total	25,374	1,805
Joint ventures and associates		
Prestige Vaishnaoi Realty Ventures	200	-
Canopy Living LLP	1,794	-
Sub Total	1,994	-
Total	27,368	1,805
Drawings from Partnership firms / LLPs (net)		
Subsidiaries		
Prestige Property Management & Services	540	211
PSN Property Management & Services	42	73
Prestige Valley View Estates LLP	48	10
West Palm Developments LLP	169	189
Prestige Sunrise Investments	6	-
Prestige Habitat Ventures	-	798
Prestige Nottinghill Investments	-	420
Prestige Office Ventures	-	1,794
Apex Realty Ventures LLP	-	1,979
Prestige Whitefield Investment & Developers LLP	46	139
Prestige Falcon Business Parks	-	327
Prestige Pallavaram Ventures*	-	2,025
Prestige AAA Investments	208	25
Maheshwaram Land Holdings	488	-
Morph	-	0
Villaland Developers LLP	-	106
Sub Total	1,547	8,096
Joint ventures and associates		
Prestige Vaishnaoi Projects	-	7
Sub Total	-	7
Total	1,547	8,103
* Converted into intercorporate deposits on conversion to Company		
Donation Paid		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Prestige Foundation	-	50
Total	-	50
Guarantees & Collaterals Provided		
Subsidiaries		
Prestige Exora Business Parks Limited	500	2,961
Kochi Cyber Greens Private Limited	-	1,000
Prestige Acres Private Limited	6,000	-
Prestige Falcon Malls Private Limited	500	-

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Dollars Hotel and Resorts Private Limited	2,500	7,500
Prestige Mulund Realty Private Limited	4,564	11,766
Prestige Hospitality Ventures Limited	1,583	1,200
Prestige (BKC) Realtors Private Limited	6,736	-
Prestige Projects Private Limited	4,500	-
Prestige Garden Resorts Private Limited	600	898
Prestige Falcon Mumbai Realty Private Limited	4,500	1,550
Prestige Vaishnaoi Hospitality Private Limited	300	-
Bharatnagar Buildcon LLP	3,000	-
Prestige Falcon Business Parks	2,481	1,997
Turf Estate Joint Venture LLP	3,250	3,000
Sub Total	41,014	31,872
Joint ventures and associates		
Thomsun Realtors Private Limited	4,500	750
Techzone Technologies Private Limited	1,336	1,000
Canopy Living LLP	4,000	-
Bamboo Hotel and Global Centre (Delhi) Private Limited	5,300	17,880
Sub Total	15,136	19,630
Total	56,150	51,502
Release of Guarantees & Collaterals provided		
Subsidiaries		
Prestige Projects Private Limited	-	3,250
Prestige Garden Estates Private Limited	-	1,771
Prestige Acres Private Limited	-	6,397
Kochi Cyber Greens Private Limited	149	108
Prestige Hospitality Ventures Limited	350	275
Prestige Retail Ventures Limited	-	3,000
Sai Chakra Hotels Private Limited	2,516	409
Prestige Mulund Realty Private Limited	3,473	9,566
Northland Holding Company Private Limited	56	82
Prestige Garden Resorts Private Limited	-	700
Prestige Falcon Mumbai Realty Private Limited	-	4,500
Dollars Hotel and Resorts Private Limited	145	4,373
Prestige Sterling Infra Projects Private Limited	-	1,050
Prestige Exora Business Parks Limited	242	-
Prestige Falcon Malls Private Limited	3,245	62
Prestige Nottingham Investments	3,435	65
Ace Realty Ventures	-	769
Prestige Office Ventures	2,368	1,838
Sub Total	15,979	38,215
Joint ventures and associates		
Bamboo Hotel and Global Centre (Delhi) Private Limited	-	2,803
Thomsun Realtors Private Limited	807	-
Sub Total	807	2,803
Total	16,786	41,018

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Guarantees & Collaterals Received		
Key Management Personnel		
Directors- Irfan Razack, Rezwan Razack, Noaman Razack	30	118
Total	30	118
Release of Guarantees & Collaterals received		
Subsidiaries		
Prestige Bidadi Holdings Private Limited	-	892
Prestige Garden Resorts Private Limited	-	194
Village-De-Nandi Private Limited	-	194
Eden Investments & Estates	-	3,531
Sub Total	-	4,811
Key Management Personnel		
Directors- Irfan Razack, Rezwan Razack, Noaman Razack	519	1,412
Sub Total	519	1,412
Total	519	6,223

G. Details of Related Party Balances

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Inter Corporate Deposit payable		
Subsidiaries		
Prestige Garden Estates Private Limited	5,356	6,163
Prestige Projects Private Limited	13,730	3,550
Prestige Exora Business Parks Limited	9,459	1,844
Prestige Falcon Malls Private Limited	-	494
Dollars Hotel and Resorts Private Limited	2,023	-
Prestige Builders and Developers Private Limited	2,237	2,812
Prestige Construction Ventures Private Limited	152	1,373
Prestige Retail Ventures Limited	19	-
Prestige Habitat Ventures Private Limited	2,490	-
Prestige Mall Management Private Limited	133	110
Village-De-Nandi Private Limited	1,310	1,642
Total	36,909	17,988
Interest accrued but not due on Inter corporate deposits payable	-	-
Subsidiaries		
Prestige Construction Ventures Private Limited	589	406
Prestige Sterling Infra Projects Private Limited	-	657
Prestige Garden Estates Private Limited	1,617	1,290
Prestige Falcon Malls Private Limited	-	275
Prestige Projects Private Limited	670	-
Dollars Hotel and Resorts Private Limited	65	-
Prestige Builders and Developers Private Limited	610	379
Total	3,551	3,007

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Trade and Other Payables		
Subsidiaries		
ICBI (India) Private Limited	2	2
K2K Infrastructure (India) Private Limited	252	421
Prestige Leisure Resorts Private Limited	11	12
Prestige Mall Management Private Limited	-	0
Sai Chakra Hotels Private Limited	0	0
Northland Holding Company Private Limited	-	10
Prestige Projects Private Limited	-	3
Prestige Retail Ventures Limited	1	-
Dollars Hotel and Resorts Private Limited	-	0
Prestige Bidadi Holdings Private Limited	1	-
Village-De-Nandi Private Limited	15,147	15,147
Morph	22	56
Prestige Valley View Estates LLP	1	1
Ace Realty Ventures	7	17
Prestige Property Management & Services	93	134
Prestige Office Management Private Limited	42	-
Prestige Realty Ventures	82	0
Eden Investments & Estates	-	4
Prestige Summit Convention Private Limited	101	-
Prestige Vaishnaoi Hospitality Private Limited	14	-
Albert Properties	0	0
Prestige SouthEast Realty Ventures	16	176
Sub Total	15,792	15,984
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Falcon Property Management Services	33	28
Morph Design Company	8	15
Pinnacle Investments	-	79
Prestige Property Maintenance Services Chennai	97	44
INR Holdings	28	60
Sublime	15	80
Prestige Fashions Private Limited	1	0
Irfan Razack Family Trust	3	-
Spring Green	8	24
Window Care	1	0
Sub Total	194	331
Joint ventures and associates		
Prestige Vaishnaoi Projects	5	-
Sub Total	5	-
Key Management Personnel		
Irfan Razack	-	1
Rezwan Razack	2	1
Sub Total	2	2

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Relative of key management personnel		
Almas Rezwan	0	0
Badrunissa Irfan	-	1
Zariq Khergamwala	-	0
Nadir Khergamwala	-	0
Alayna Zaid	-	0
Sameera Noaman	0	0
Sana Rezwan	-	0
Zayd Noaman	-	0
Danya Noaman	-	0
Sub Total	0	2
Independent directors		
Dr. Ravindra Munishwar Mehta	1	-
Sub Total	1	-
Total	15,994	16,319
Remuneration payable - short term employee benefits		
Key Management Personnel	37	6
Relative of key management personnel		
Anjum Jung	0	-
Faiz Rezwan	1	-
Sana Rezwan	0	-
Zayd Noaman	1	-
Sub Total	2	-
Total	39	6
Directors sitting fee payable		
Independent directors		
Neelam Chhiber	0	0
Dr. Ravindra Munishwar Mehta	0	0
Thumpudi Srikanth Bhagavat	0	0
S.N. Nagendra	0	0
Total	1	1
Lease Deposits received and outstanding		
Subsidiaries		
K2K Infrastructure (India) Private Limited	0	0
Sub Total	0	0
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Morph Design Company	1	1
Sub Total	1	1
Total	1	1

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Advance from partnership firms / LLPs		
Subsidiaries		
Apex Realty Ventures LLP	442	1,326
Prestige Habitat Ventures	-	1,998
Prestige Whitefield Investment & Developers LLP	643	736
Stellar Builder Dynamics LLP	0	-
Stellar Envision LLP	0	-
Sub Total	1,085	4,060
Joint ventures and associates		
Prestige Vaishnaoi Projects	-	7
Sub Total	-	7
Total	1,085	4,067
Inter Corporate Deposit receivable		
Subsidiaries		
Prestige Bidadi Holdings Private Limited	874	810
Prestige Falcon Malls Private Limited	5,610	-
Prestige Falcon Mumbai Realty Private Limited	6,415	6,674
Dollars Hotel and Resorts Private Limited	-	106
Prestige Falcon Realty Ventures Private Limited	37,832	33,177
Prestige Mulund Realty Private Limited	3,720	3,614
Kochi Cyber Greens Private Limited	1,299	1,189
Apex Realty Management Private Limited	2,813	1,092
Prestige Hospitality Ventures Limited	4,862	49
Prestige Acres Private Limited	7,626	16,119
Prestige Vaishnaoi Hospitality Private Limited	242	-
Prestige Lonavala Estates Private Limited	632	607
Prestige Garden Resorts Private Limited	256	125
Shipco Infrastructure Private Limited	176	13
Prestige Pallavaram Estates Private Limited	2,612	2,477
Prestige Sterling Infra Projects Private Limited	1,636	1,578
Avyakth Cold Storages Private Limited	202	314
Sub Total	76,807	67,944
Joint ventures and associates		
Dashanya Tech Parkz Private Limited	-	50
Techzone Technologies Private Limited	78	78
Sub Total	78	128
Total	76,885	68,072
Interest accrued but not due on Inter Corporate Deposit given /debentures /loans and advances given		
Subsidiaries		
Prestige Bidadi Holdings Private Limited	367	367
Apex Realty Management Private Limited	43	43
Prestige Acres Private Limited	564	564
Prestige Falcon Mumbai Realty Private Limited	1,653	906
Prestige Falcon Realty Ventures Private Limited	732	732

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Prestige Garden Resorts Private Limited	19	4
Prestige Sterling Infra Projects Private Limited	114	78
Shipco Infrastructure Private Limited	8	0
Eden Investments & Estates	30	-
Avyakth Cold Storages Private Limited	385	357
Sub Total	3,915	3,051
Joint ventures and associates		
Prestige Beta Projects Private Limited	1	-
Dashanya Tech Parkz Private Limited	0	4
Thomsun Realtors Private Limited	-	94
Sub Total	1	98
Total	3,916	3,149
Lease deposits given and outstanding		
Subsidiaries		
ICBI (India) Private Limited	7	7
Albert Properties	1	1
Prestige Office Ventures	4	-
Prestige Valley View Estates LLP	1	1
Sub Total	13	9
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	182	148
Sub Total	182	148
Key Management Personnel		
Irfan Razack	5	5
Rezwan Razack	5	5
Uzma Irfan	13	1
Sub Total	23	11
Relative of key management personnel		
Badrunissa Irfan	21	5
Faiz Rezwan	6	-
Almas Rezwan	18	2
Alayna Zaid	1	1
Sana Rezwan	8	2
Danya Noaman	6	-
Fajr Qureishi	15	15
Sameera Noaman	19	2
Zayd Noaman	6	-
Sub Total	100	27
Independent directors		
Dr. Ravindra Munishwar Mehta	4	-
Sub Total	4	-
Total	322	195

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Refundable deposits given and outstanding		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	1,567	1,305
Total	1,567	1,305
Trade Receivables		
Subsidiaries		
Prestige Falcon Mumbai Realty Private Limited	23	-
Prestige Mulund Realty Private Limited	1	-
Prestige Acres Private Limited	30	20
Prestige Garden Resorts Private Limited	1	1
Prestige Exora Business Parks Limited	0	2
Dollars Hotel and Resorts Private Limited	51	-
Prestige Falcon Malls Private Limited	-	0
Prestige Sterling Infra Projects Private Limited	5	2
Prestige Falcon Realty Ventures Private Limited	-	0
Prestige Retail Ventures Limited	-	1
Shipco Infrastructure Private Limited	-	0
Prestige Hospitality Ventures Limited	99	-
Prestige Mall Management Private Limited	1	-
Prestige Property Management & Services	4	-
K2K Infrastructure (India) Private Limited	2	-
Northland Holding Company Private Limited	75	-
Prestige Whitefield Investment & Developers LLP	2	-
Apex Realty Management Private Limited	1	-
Prestige Goa Hospitality Ventures	1	-
Aspire Spaces Tellapur Private Limited	0	-
Silver Oak Projects	0	-
Prestige Pallavaram Estates Private Limited	5	-
Prestige Habitat Ventures Private Limited	30	-
Apex Realty Ventures LLP	-	0
Prestige BKC Realtors Private Limited	0	-
Prestige Nottingham Investments	-	0
Prestige Alta Vista Holdings	0	-
Prestige AAA Investments	0	3
Morph	1	0
The QS Company	1	1
Prestige Office Ventures	1	1
Sub Total	334	32
Joint ventures and associates		
Bamboo Hotel And Global Centre (Delhi) Private Limited	5	0
Dashanya Tech Parkz Private Limited	11	16

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Prestige Beta Projects Private Limited	1	12
Thomsun Realtors Private Limited	4	0
Techzone Technologies Private Limited	6	-
Prestige Vaishnaoi Hospitality Ventures	0	-
Prestige MRG Eco Ventures	3	0
Prestige Vaishnaoi Projects	-	0
Sub Total	30	29
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Morph Design Company	-	0
India Learning Foundation	0	7
The Good Food Company	0	0
Razack Family Trust	3	-
Pinnacle Investments	8	-
Prestige Constructions	0	-
F and F Hospitality	0	-
Prestige Golf Resorts Private Limited	0	-
Falcon Property Management Services	0	0
Spring Green	-	0
Sublime	0	-
Sub Total	11	8
Key Management Personnel		
Irfan Razack	3	-
Noaman Razack	2	-
Uzma Irfan	51	10
Amit Omprakash Mor	2	-
Manoj Krishna J V	9	3
Sub Total	67	13
Relative of key management personnel		
Fajr Qureishi	97	20
Alayna Zaid	0	-
Sana Rezwan	0	-
Faiz Rezwan	0	-
Zayd Noaman	0	-
Danya Noaman	0	-
Amulya M Gowda	1	-
Akanksha Mor	8	2
Omprakash Mor	-	1
Sub Total	106	23
Total	548	105
Other Receivables		
Subsidiaries		
Kochi Cyber Greens Private Limited	448	445
Prestige Warehousing And Cold Storage Services Private Limited	214	214
Total	662	659

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

		₹ In Million	
Particulars	As at 31 March 2026	As at 31 March 2025	
Loans & Advances recoverable	-	-	
Subsidiaries			
K2K Infrastructure (India) Private Limited	1,072	672	
Eden Investments & Estates	205	168	
Morph	1	28	
Sub Total	1,278	868	
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:			
Morph Design Company	-	0	
Sub Total	-	0	
Total	1,278	868	
Current account in partnership firms / LLPs			
Subsidiaries			
Prestige AAA Investments	37	287	
Prestige Nottinghill Investments	668	608	
Prestige Alta Vista Holdings	1,169	456	
Prestige Office Ventures	3,800	2,743	
Prestige OMR Ventures LLP	434	40	
Prestige Ozone Properties	6	6	
Prestige Whitefield Developers	114	114	
Silver Oak Projects	17,029	2	
West Palm Developments LLP	146	122	
Prestige Valley View Estates LLP	44	79	
Eden Investments & Estates	1,079	1,080	
Prestige Sunrise Investments	4	12	
Prestige Southcity Holdings	1,044	715	
Prestige Kammanahalli Investments	358	320	
Prestige Property Management & Services	351	632	
Morph	77	73	
Prestige Devenahalli Developers LLP	290	290	
Prestige Century Landmark	1,675	1,280	
Prestige Century Megacity	596	587	
Prestige Falcon Business Parks	2,547	1,294	
Maheshwaram Land Holdings	-	488	
PSN Property Management & Services	144	42	
Turf Estate Joint Venture LLP	304	300	
Villaland Developers LLP	1,577	326	
Sub Total	33,493	11,896	
Joint ventures and associates			
Canopy Living LLP	1,793	-	
Prestige Vaishnaoi Realty Ventures	310	107	
Prestige Vaishnaoi Projects	16	-	
Sub Total	2,119	107	
Total	35,612	12,003	

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Guarantees & Collaterals provided and outstanding	-	-
Subsidiaries		
Prestige Exora Business Parks Limited	6,038	5,780
Prestige (BKC) Realtors Private Limited	6,736	-
Prestige Hospitality Ventures Limited	5,205	3,972
Dollars Hotel and Resorts Private Limited	8,332	5,977
Northland Holding Company Private Limited	2,807	2,863
Prestige Vaishnaoi Hospitality Private Limited	300	-
Prestige Projects Private Limited	4,500	-
Bharatnagar Buildcon LLP	3,000	-
Prestige Garden Resorts Private Limited	1,298	698
Prestige Falcon Mumbai Realty Private Limited	6,050	1,550
Kochi Cyber Greens Private Limited	1,821	1,970
Prestige Acres Private Limited	6,000	-
Prestige Mulund Realty Private Limited	10,484	9,393
Prestige Falcon Malls Private Limited	500	3,245
Sai Chakra Hotels Private Limited	-	2,516
Prestige Falcon Business Parks	5,885	3,404
Turf Estate Joint Venture LLP	10,250	7,000
Prestige Office Ventures	-	2,368
Prestige Nottinghill Investments	-	3,435
Morph	300	300
Sub Total	79,506	54,471
Joint ventures and associates		
Bamboo Hotel and Global Centre (Delhi) Private Limited	23,180	17,880
Techzone Technologies Private Limited	2,336	1,000
Canopy Living LLP	4,000	-
Thomsun Realtors Private Limited	4,443	750
Sub Total	33,959	19,630
Total	113,465	74,101
Guarantees & Collaterals received and outstanding		
Key Management Personnel		
Directors- Irfan Razack, Rezwan Razack, Noaman Razack	2,410	2,899
Total	2,410	2,899

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

58 DISCLOSURES UNDER REGULATION 34 (3) AND 53(F) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

₹ In Million				
Particulars	Relationship	As at 31 March 2026	Maximum O/S during FY 26	As at 31 March 2025
a) Inter Corporate Deposits & loan to partnership firm				
Prestige Falcon Realty Ventures Private Limited	Subsidiary	37,832	37,832	33,177
Prestige Acres Private Limited	Subsidiary	7,626	17,066	16,119
Prestige Falcon Mumbai Realty Private Limited	Subsidiary	6,415	6,674	6,674
Prestige Falcon Malls Private Limited	Subsidiary	5,610	5,610	-
Prestige Hospitality Ventures Limited	Subsidiary	4,862	4,862	49
Prestige Mulund Realty Private Limited	Subsidiary	3,720	3,916	3,614
Apex Realty Management Private Limited	Subsidiary	2,813	2,813	1,092
Prestige Pallavaram Estates Private Limited	Subsidiary	2,612	2,942	2,477
Prestige Sterling Infra Projects Private Limited	Subsidiary	1,636	1,636	1,578
Kochi Cyber Greens Private Limited	Subsidiary	1,299	1,299	1,189
Prestige Bidadi Holdings Private Limited	Subsidiary	874	874	810
Prestige Lonavala Estates Private Limited	Subsidiary	632	632	607
Prestige Garden Resorts Private Limited	Subsidiary	256	256	125
Prestige Vaishnaoi Hospitality Private Limited	Subsidiary	242	260	-
Eden Investments & Estates	Subsidiary	205	205	168
Avyakth Cold Storages Private Limited	Subsidiary	202	314	314
Shipco Infrastructure Private Limited	Subsidiary	176	176	13
Dollars Hotel and Resorts Private Limited	Subsidiary	-	106	106
Techzone Technologies Private Limited	Joint Venture	78	78	78
Dashanya Tech Parkz Private Limited	Joint Venture	-	50	50
Total		77,090	87,601	68,240
b) Current account in partnership firms / LLPs				
Silver Oak Projects	Subsidiary	17,029	17,029	2
Prestige Office Ventures	Subsidiary	3,800	4,021	2,743
Prestige Falcon Business Parks	Subsidiary	2,547	2,627	1,294
Prestige Century Landmark	Subsidiary	1,675	1,675	1,280
Villaland Developers LLP	Subsidiary	1,577	1,696	326
Prestige Alta Vista Holdings	Subsidiary	1,169	1,169	456
Eden Investments & Estates	Subsidiary	1,079	1,286	1,080
Prestige Southcity Holdings	Subsidiary	1,044	1,044	715
Prestige Property Management & Services	Subsidiary	351	632	632
Prestige Nottinghill Investments	Subsidiary	668	2,959	608
Prestige Century Megacity	Subsidiary	596	596	587
Prestige OMR Ventures LLP	Subsidiary	434	434	40
Maheshwaram Land Holdings	Subsidiary	-	500	488
Prestige Kammanahalli Investments	Subsidiary	358	358	320
Prestige Vaishnaoi Realty Ventures	Joint Venture	310	310	107
Turf Estate Joint Venture LLP	Subsidiary	304	304	300
Prestige Devenahalli Developers LLP	Subsidiary	290	290	290

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million				
Particulars	Relationship	As at 31 March 2026	Maximum O/S during FY 26	As at 31 March 2025
West Palm Developments LLP	Subsidiary	146	1,170	122
PSN Property Management & Services	Subsidiary	144	144	42
Prestige Whitefield Developers	Subsidiary	114	114	114
Morph	Subsidiary	77	77	73
Prestige Valley View Estates LLP	Subsidiary	44	157	79
Prestige AAA Investments	Subsidiary	37	287	287
Prestige Ozone Properties	Subsidiary	6	6	6
Prestige Sunrise Investments	Subsidiary	4	478	12
Canopy Living LLP	Joint Venture	1,793	1,794	-
Prestige Vaishnaoi Projects	Joint Venture	16	16	-
Total		35,612	41,172	12,003
(c) Other interest free advances in the nature of loan				
Kochi Cyber Greens Private Limited	Subsidiary	448	448	445
Prestige Warehousing and Cold Storage Services Private Limited	Subsidiary	214	214	214
Total		662	662	659

59 OTHER STATUTORY INFORMATION

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The Company does not have any transactions with companies struck off under section 248 of Companies act, 2013.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) Disclosure requirements where company has advanced or loaned or invested funds
 - (a) The Company has given Inter Corporate Deposits ('ICD') and contributed to Current accounts in partnership firms and limited liabilities partnership (LLPs), to its subsidiaries, joint ventures and others, which have been further utilised by these subsidiaries, joint ventures and others for their business purposes and hence not covered under (b) to (d) below
 - (b) Details of fund advanced or loaned or invested in intermediary by the Company during :

Year ended 31 March 2026

Sl. No	Name of Intermediary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the Intermediary	Relationship with the Company
1	Prestige Falcon Realty Ventures Private Limited	Loaned	30 May 2025	600	AAGCP8623F	Subsidiary
2	Prestige Hospitality Ventures Limited	Loaned	Various dates	2,450	AAJCP6547P	Subsidiary

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

Year ended 31 March 2025

Sl. No	Name of Intermediary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the Intermediary	Relationship with the Company
1	Prestige Hospitality Ventures Limited	Loaned	Various dates	8,460	AAJCP6547P	Subsidiary
2	Prestige Acres Private Limited	Loaned	Various dates	2,690	AAMCP4135C	Subsidiary

(c) Details of fund further advanced or loaned or invested by Intermediaries listed in (a) above to other Intermediaries or Ultimate Beneficiaries

Year ended 31 March 2026

Sl. No	Name of Intermediary	Name of Ultimate Beneficiary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the ultimate beneficiary	Relationship with the Company
1	Prestige Falcon Realty Ventures Private Limited	Advent Hotels International Limited	Loaned	30 May 2025	600	AAKCS3387H	Not a related party
2	Prestige Hospitality Ventures Limited	Bamboo Hotel and Global Centre (Delhi) Private Limited	Loaned	Various dates	2,450	AACCH1126R	Joint Venture

Year ended 31 March 2025

Sl. No	Name of Intermediary	Name of Ultimate Beneficiary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the ultimate beneficiary	Relationship with the Company
1	Prestige Hospitality Ventures Limited	Bamboo Hotel and Global Centre (Delhi) Private Limited	Loaned	Various dates	8,460	AACCH1126R	Joint Venture
2	Prestige Acres Private Limited	Worli Urban Development Project LLP	Loaned	Various dates	2,690	AAFFL4579A	Joint Venture

- (d) The Company has not provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (e) The management of the Company declares that, the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act has been complied with for above transactions in (a), (b) and (c) above and such transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (ix) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

60 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. Based on Company's assessment, the New Labour Codes do not have a material impact on the Company's financial statement. The Company will continue to monitor the developments pertaining to New Labour Codes and will evaluate and provide necessary accounting effect on the basis of such developments as required.

61 FINANCIAL RATIOS

Ratios / measures	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
a. Current ratio = Current assets over current liabilities		
Current Assets (A)	216,642	155,973
Current Liabilities (B)	177,826	125,065
Current ratio (C) = (A) / (B)	1.22	1.25
% Change from previous year	-2%	
Reason for variance: Variance is less than 25% hence not applicable.		
b. Debt Equity ratio = Debt [includes current and non-current borrowings] over Equity		
Debts (A)	70,282	34,851
Equity (B)	119,652	118,569
Debt equity ratio (C) = (A) / (B)	0.59	0.29
% Change from previous year	100%	
Reason for variance: On account of increase in debt as compared to previous year.		
c. Debt service coverage ratio = Earnings available for debt service / Debt Service		
Profit before exceptional items and tax (A)	2,046	774
Finance cost charged to Statement of Profit and Loss (B)	6,636	5,659
Finance cost capitalised (C)	-	-
Earnings available for debt services (D) = (A) + (B) + (C)	8,682	6,433
Finance cost charged + capitalised (E) = (B) + (C)	6,636	5,659
Principal repayments (F)	10,165	17,047
Debt service (G) = (E) + (F)	16,801	22,706
Debt service coverage ratio (H) = (D) / (G)	0.52	0.28
% Change from previous year	82%	
Reason for variance: Decrease in repayment of borrowings and increase in earnings in current year as compared to previous year.		
d. Return on equity [%] = Net Profits after taxes/ Average Shareholder's Equity		
Net Profit after tax* (A)	1,858	1,854
Total shareholder's equity	119,652	118,569
Average shareholder's equity (B) = [(opening + closing) / 2]	119,111	93,458
Return on equity [%] (C) = (A)/(B) * 100	1.56%	1.98%
% Change from previous year	-21%	
* represents total comprehensive income		
Reason for variance: Variance is less than 25% hence not applicable.		
e. Inventory turnover ratio = Revenue from operations/Average inventory		
Revenue from operations (A)	40,804	28,730
Inventory	86,177	74,727

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Ratios / measures	As at 31 March 2026	As at 31 March 2025
Average inventory (B) = [(opening + closing) / 2]	80,452	66,526
Inventory turnover ratio (C) = (A)/(B)	0.51	0.43
% Change from previous year	17%	
Reason for variance: Variance is less than 25% hence not applicable.		
f. Trade receivables turnover ratio = Revenue from operations over average trade receivables		
Revenue from operations (A)	40,804	28,730
Trade Receivables	7,370	3,370
Average Trade Receivables (B) = [(opening + closing) / 2]	5,370	3,312
Trade receivables turnover ratio (C) = (A)/(B)	7.60	8.68
% Change from previous year	-12%	
Reason for variance: Variance is less than 25% hence not applicable.		
g. Trade payables turnover ratio [days] = total expenses over average trade payables		
Total expenses* (A)	31,021	22,208
Trade Payables	5,030	6,171
Average Trade Payables (B) = [(opening + closing) / 2]	5,601	5,637
Trade payables turnover (C) = (A)/(B)	5.54	3.94
% Change from previous year	41%	
* Excludes finance cost, depreciation and amortization expenses.		
Reason for variance: On account of increase in project activity during the year and increase in total expenses thereon.		
h. Net capital turnover ratio = Revenue from operations over average working capital		
Revenue from operations (A)	40,804	28,730
Working Capital (Current Assets - Current Liabilities)	38,816	30,908
Average working Capital (B)	34,862	17,210
Net capital turnover ratio (C) = (A)/(B)	1.17	1.67
% Change from previous year	-30%	
Reason for variance: On account of increase in project activity during the year and increase in revenue from operations thereon.		
i. Net profit [%] = Net profit over revenue from operations		
Net Profit after tax* (A)	1,858	1,854
Revenue from operations (B)	40,804	28,730
Net profit [%] (C) = (A)/(B)*100	4.56%	6.46%
% Change from previous year	-29%	
* represents total comprehensive income		
Reason for variance: On account of increase in revenue from operations compared to previous year.		
j. Return on capital employed [%]		
Profit before exceptional items and tax (A)	2,046	774
Depreciation and amortization expenses (B)	4,138	4,249
Finance cost (C)	6,636	5,659
Add: Depreciation and amortization expenses and finance cost (D) = (B) + (C)	10,774	9,908
Earnings before interest, depreciation and tax (C) = (A) + (B)	12,820	10,682
Total shareholder's equity (D)	119,652	118,569
Total borrowings (E)	70,282	34,851
Total lease liability (F)	20,326	19,138
Capital Employed (G) = (D) + (E) + (F)	210,260	172,558
Return on capital employed [%] (H) = (C) / (G) *100	6.10%	6.19%
% Change from previous year	-2%	
Reason for variance: Variance is less than 25% hence not applicable.		

Notes forming part of Standalone Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Ratios / measures	As at 31 March 2026	As at 31 March 2025
k. Return on investment		
Interest Income (A)	2,648	3,809
Investments (Non Current + Current)	49,653	39,812
Inter Corporate Deposits (Non Current + Current)	78,285	70,349
Fixed Deposits (Non Current + Current)	4,795	8,491
Overall Investment (B)	132,733	118,652
Return on investment [%] = (A)/(B)*100	1.99%	3.21%
% Change from previous year	-38%	
Reason for variance: On account of decrease in interest income during the year as compared to previous year.		

Signatures to Notes 1 to 61

As per our report of even date attached

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per **Sudhir Kumar Jain**

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Independent Auditor’s Report

To the Members of
Prestige Estates Projects Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of Prestige Estates Projects Limited (hereinafter referred to as “the Holding Company”), its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) its associate and joint ventures comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, associate and joint ventures, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associate and joint ventures as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements’ section of our report. We are independent of the Group, associate and joint ventures in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our

audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

EMPHASIS OF MATTER

We draw attention to Note 57 to the accompanying consolidated financial statements in connection with certain ongoing legal proceedings related to real estate project and income tax search matters. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition from Contract with Customers (as described in note 4.4, 38 and 58 of the consolidated financial statements)	
In accordance with the requirements of Ind AS 115, Group’s revenue from sale of real estate inventory property (other than projects executed through joint development arrangements described below), is recognized at a point in time, which is upon the Group satisfying its performance obligation and the customer obtaining control of the promised asset.	Our audit procedures included, among others, the following: • We read the accounting policy for revenue recognition of the Group and assessed compliance of the policy in terms of principles enunciated under Ind AS 115. • We, on a sample basis inspected the underlying customer contracts and assessed the Holding Company’s management evaluation of determining revenue recognition from sale of real estate inventory property at a point in time in accordance with the requirements under Ind AS 115. • We understood and tested Holding Company’s management process and controls around transfer of control in case of sale of real estate inventory property and further controls related to determination of fair value of estimated construction service rendered to the landowner in relation to projects executed through JDA. • We, on a sample basis inspected the sale deed and handover documents, evidencing the transfer of control of the property to the customer based on which revenue is recognised at a point in time. • We on a sample basis inspected the underlying customer contracts to determine, whether the contracts with customers involved any financing element. • We, on sample basis obtained and examined the computation of the fair value of the construction service under JDA. • We, on sample basis obtained the joint development agreements entered into by the Group and compared the ratio of constructed area/ revenue sharing arrangement between the Group and the landowner as mentioned in the agreement to the computation statement prepared by the Holding Company’s management. • We, on sample basis tested the computation for recognition of revenue over a period of time for revenue contracts forming part of JDA and the Group’s assessment of stage of completion of projects and project cost estimates on test check basis. • We assessed the disclosures made in accordance with the requirements of Ind AS 115.
Assessing the carrying value of Property, plant and equipment (PPE), Capital work-in-progress (CWIP) and Investment property (as described in note 4.11, 4.12, 4.13, 4.15, 8, 9 and 10 of the consolidated financial statements)	
As at March 31, 2026, the carrying value of PPE, CWIP and Investment property is Rs. 28,660 million, Rs. 22,072 million, and Rs. 90,331 million respectively. The carrying value of PPE, CWIP and Investment property (collectively referred to as ‘Assets’) is calculated using land costs, construction costs, interest costs and other related costs. The Group reviews on a periodical basis whether there are any indicators of impairment of Assets, i.e., ensuring that Assets are carried at no more than their recoverable amount.	Our audit procedures included, among others, the following: • We read and evaluated the accounting policies with respect to PPE, CWIP and Investment property. • We, on sample basis evaluated Holding Company management’s identification of CGU’s and the methodology applied in assessing the carrying value of each CGU in compliance with the applicable accounting standards. • We, on samples basis examined the Holding Company’s management assessment in determining whether any impairment indicators exist.
We considered the assessment of carrying value of Assets as a key audit matter due to significance of the balance and significant estimates and judgement involved in impairment assessment.	• We, on sample basis assessed the Group’s valuation methodology and assumptions based on current economic and market conditions, applied in determining the recoverable amount. • We, on sample basis compared the recoverable amount of Assets to the carrying value in books. • We assessed the disclosures made in the consolidated financial statements in this regard.

Key audit matters	How our audit addressed the key audit matter
Assessing the recoverability of carrying value of Inventory (as described in note 4.16 and 17 of the consolidated financial statements)	
As at March 31, 2026, the carrying value of inventory comprising of Work in progress and Stock of units in completed projects is Rs. 402,519 million. The inventory is valued at the lower of the cost and net realisable value ("NRV"). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price, cost to complete projects and selling costs. We identified the assessment of the carrying value of inventory as a key audit matter due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment.	Our audit procedures included, among others, the following: • We evaluated the design and operation of internal controls related to testing recoverable amounts with carrying amount of inventory, including evaluating Holding Company's management processes for estimating future costs to complete projects. • We assessed the Group's methodology based on current economic and market conditions, applied in assessing the carrying value. • We, on sample basis obtained and tested the computation involved in assessment of carrying value including the NRV. • We, on sample basis made inquiries with Holding Company's management to understand key assumptions used in determination of the NRV. • We, on sample basis compared the total projected budgeted cost to the total budgeted sale value from the project. • We, on sample basis compared the NRV to recent sales in the project or to the estimated selling price, applied in assessing the NRV. • We compared the NRV to the carrying value in books.
Assessing the recoverability of carrying value of net investments and loans and advances made by the Group in associate and joint ventures (as described in note 4.18, 13, 14 and 22 of the consolidated financial statements)	
As at March 31, 2026, the carrying values of the Group's interests in associate and joint ventures amounted to Rs. 4,500 million. Further, the Group has granted loans and advances to its associate and joint ventures amounting to Rs. 25,005 million as at March 31, 2026. Holding Company's management reviews regularly whether there are any indicators of impairment of the investments and loans and advances by reference to the requirements under Ind AS.	Our audit procedures included, among others, the following: • We read and evaluated the accounting policies with respect to investments and loans and advances. • We, on sample basis examined the Holding Company's management assessment in determining whether any impairment indicators exist. • We, on sample basis assessed the Group's methodology applied in assessing the carrying value under the relevant accounting standards. • We, on sample basis assessed the Group's valuation methodology and assumptions based on current economic and market conditions, applied in determining the recoverable/ realisable amount.
For cases where impairment indicators exist, Holding Company's management estimated the recoverable amounts of the investments, being higher of fair value less costs of disposal and value in use. Significant judgements are required to determine the key assumptions used in determination of fair value/ value in use. We focused our effort on those cases with impairment indicators. As the impairment assessment involves significant assumptions and judgement, we regard this as a key audit matter.	• We, on sample basis compared the recoverable/ realisable amount of the investment and loans and advances to the carrying value in books. • We, on sample basis read the most recent audited financial statements of component entities and performed inquiries with management on the project status and future business plan of component entities. • We assessed the disclosures made in the consolidated financial statements regarding such investments and loans and advances.

OTHER INFORMATION

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associate and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies and management of the partnership entities included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies and management of the partnership entities included in the Group and of its associate and joint ventures are responsible for assessing the ability of Group and its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies and management of partnership entities included in the Group and of its associate and joint ventures are also responsible for overseeing the financial reporting process of the Group and its associate and joint ventures.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate and joint ventures of which we are the independent auditors, to express an opinion on the consolidated financial

statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

(a) We did not audit the financial statements and other financial information, in respect of 70 subsidiaries, whose financial statements include total assets of Rs 477,732 million as at March 31, 2026, and total revenues of Rs. 52,774 million and net cash (outflows)/inflows of Rs. 791 million for the year ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Group's share of net profit/(loss) of Rs. (134) million for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of 1 associate and 10 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associate, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, joint ventures and associate, is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, associate company and joint venture companies, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.
- As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, associate and joint ventures, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors, except that - a) the backup of the books of account and other books and papers maintained in electronic mode with respect to hotel units of certain subsidiaries have not been maintained on servers physically located in India on daily basis as stated in note 63 to the consolidated financial statements; and b) for the matters stated in the paragraph (i) (vi) below on reporting under Rule 11(g);
 - The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, associate company and joint venture companies, none of the directors of the Group's companies, its associate and joint ventures, incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

- The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g);
- With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, associate company and joint venture companies, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- In our opinion and based on the consideration of reports of other statutory auditors of the subsidiary companies, associate company and joint venture companies incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company, its subsidiaries, associate and joint ventures companies incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, associate and joint ventures, as noted in the 'Other matter' paragraph:

- The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, its associate and joint ventures in its consolidated financial statements – Refer note 47 and 57 to the consolidated financial statements;
- Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer (a) note 37 to the consolidated financial statements in respect of such items as it relates to the Group and (b) the Group's share of net profit/(loss) in respect of its associate and joint ventures;
- Following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company:

Particulars	Date of payment	Amount involved	No of day's delay
Amount in the Unpaid Dividend Account relating to FY2017-18	December 30, 2025	Rs. 0.03 million	35 days

- The respective managements of the Holding Company and its subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and

the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of its knowledge and belief, other than as disclosed in the note 61 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, associate and joint ventures to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, associate and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of its knowledge and belief, as disclosed in the note 61 to the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiaries, associate and joint ventures from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, associate and joint ventures shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 26.7 to the consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members of the Holding Company at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associate and joint ventures, which are companies incorporated in India whose financial statements have been audited under the Act, except for the matters discussed in note 63 to the consolidated financial statements, the Holding Company and such subsidiaries, associate and joint ventures have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Further, during the course of

our audit, we and respective auditors of the above-referred subsidiaries, associate and joint ventures did not come across any instance of audit trail feature being tampered with, in respect of the accounting software where the audit trail has been enabled. Additionally, the audit trail of the relevant prior years have been preserved by the Holding Company and the above referred subsidiaries, associate and joint ventures as per the statutory requirements for record retention, to the extent it was enabled and recorded in the respective years, as stated in note 63 to the consolidated financial statements.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157WGGYXE2365

Place: Bengaluru, India
Date: May 21, 2026

ANNEXURE ‘1’ REFERRED TO IN PARAGRAPH 1 UNDER ‘REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS’ SECTION OF OUR REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PRESTIGE ESTATES PROJECTS LIMITED

(xxi) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

Sl. No.	Name	CIN	Holding company/ Subsidiary/ Joint venture/ Associate	Clause number of the CARO report which is qualified or is adverse
1	Prestige Estates Projects Limited	L07010KA1997PLC022322	Holding company	(i) and (iii)
2	K2K Infrastructure (India) Private Limited	U45200TG2007PTC054531	Subsidiary	(xx)
3	Prestige Bidadi Holdings Private Limited	U45201KA2007PTC041392	Subsidiary	(xvi)
4	Prestige Builders and Developers Private Limited	U45201KA2007PTC043550	Subsidiary	(xvi)
5	Prestige Falcon Realty Ventures Private Limited	U52300KA2012PTC066185	Subsidiary	(xvi)
6	Prestige Hospitality Ventures Limited	U45500KA2017PLC109059	Subsidiary	(ix)
7	Prestige Leisure Resorts Private Limited	U85110KA1998PTC023921	Subsidiary	(i)
8	Prestige Retail Ventures Limited	U45200KA2017PLC104527	Subsidiary	(xvi)
9	Dashanya Tech Parkz Private Limited	U45201KA2012PTC063057	Joint Venture	(i)
10	Prestige Beta Projects Private Limited	U45309KA2021PTC155621	Joint Venture	(i)

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157WGGYXE2365

Place: Bengaluru, India
Date: May 21, 2026

ANNEXURE ‘2’ REFERRED TO IN PARAGRAPH 2 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PRESTIGE ESTATES PROJECTS LIMITED

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

In conjunction with our audit of the consolidated financial statements of Prestige Estates Projects Limited (hereinafter referred to as the “Holding Company”) as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) , its associate and joint ventures, which are companies incorporated in India, as of that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the companies included in the Group, its associate and joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Holding Company’s internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal

financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A company’s internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Group , its associate and joint ventures, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

OTHER MATTERS

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as

it relates to these 33 subsidiaries, 1 associate and 3 joint ventures, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, associate and joint ventures, which are companies incorporated in India.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004
per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157WGGYXE2365

Place: Bengaluru, India
Date: May 21, 2026

Consolidated Balance Sheet

As at 31 March 2026

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
A. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	8	28,660	26,354
(b) Capital work-in-progress	9	22,072	14,243
(c) Investment property	10	90,331	78,432
(d) Goodwill	12	534	534
(e) Other intangible assets	11	128	127
(f) Investments in joint venture and associate	13	4,500	3,620
(g) Financial assets			
(i) Investments	13	7,332	305
(ii) Loans	14	700	1,116
(iii) Other financial assets	15	8,647	5,257
(h) Deferred tax assets (net)	30	14,245	9,411
(i) Income tax assets (net)		3,232	3,899
(j) Other non-current assets	16	3,912	2,354
Sub-total		184,293	145,652
(2) Current assets			
(a) Inventories	17	402,519	318,831
(b) Financial assets			
(i) Investments	18	9,916	8,570
(ii) Trade receivables	19	20,422	13,582
(iii) Cash and cash equivalents	20	15,560	20,094
(iv) Bank balances other than cash and cash equivalents	21	8,244	3,836
(v) Loans	22	28,408	20,771
(vi) Other financial assets	23	20,951	26,324
(c) Other current assets	24	43,367	30,292
Sub-total		549,387	442,300
Total		733,680	587,952
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	25	4,307	4,307
(b) Other Equity	26	158,422	149,923
Equity Attributable to Owners of the parent		162,729	154,230
(c) Non controlling interests	27	4,669	4,815
Sub-total		167,398	159,045
(2) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	28	56,311	43,130
(ii) Lease liabilities	48	22,988	22,652
(iii) Other financial liabilities	29	1,825	1,542
(b) Deferred tax liabilities (net)	30	5,633	5,583
(c) Other non-current liabilities	31	405	760
(d) Provisions	32	713	536
Sub-total		87,875	74,203
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	33	93,550	62,872
(ii) Lease liabilities	48	3,745	3,145
(iii) Trade payables	34		
- Dues to micro and small enterprises		1,564	1,155
- Dues to creditors other than micro and small enterprises		23,486	17,555
(iv) Other financial liabilities	35	16,756	14,325
(b) Other current liabilities	36	329,438	250,732
(c) Provisions	37	8,208	4,660
(d) Income tax liabilities (net)		1,660	260
Sub-total		478,407	354,704
Total		733,680	587,952

See accompanying notes to the Consolidated Financial Statements

As per our report of even date attached

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per **Sudhir Kumar Jain**

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Consolidated Statement of Profit and Loss

For the year ended 31 March 2026

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	38	126,854	73,494
Other income	39	5,101	3,861
Total Income (I)		131,955	77,355
Expenses			
(Increase) / decrease in inventories	40	(73,192)	(74,637)
Contractor cost		70,977	38,182
Purchase of materials		9,676	7,218
Purchase of completed units		-	1,103
Land cost		43,633	41,270
Employee benefits expense	41	10,027	8,217
Finance costs	42	15,824	13,338
Depreciation and amortization expense	8,10,11	9,061	8,123
Other expenses	43	28,642	26,553
Total Expenses (II)		114,648	69,367
Profit before exceptional items (III = I-II)		17,307	7,988
Exceptional Items (IV)		-	-
Profit before share of profit/(loss) from joint ventures and associate (V = III+IV)		17,307	7,988
Share of profit / (loss) from joint ventures and associate (net of tax) (VI)		(171)	(430)
Profit before tax (VII = V + VI)		17,136	7,558
Tax expense :	44		
Current tax		8,900	4,318
Deferred tax		(4,818)	(2,929)
Total Tax expenses (VIII)		4,082	1,389
Net profit for the year (IX = VII - VIII)		13,054	6,169
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		88	(3)
Tax impact		(23)	(1)
Total other comprehensive income (X)		65	(4)
Total comprehensive income for the year (XI= IX + X)		13,119	6,165
(Comprising net profit and other comprehensive income)			
Profit for the year attributable to:			
Owners of the parent		11,955	4,675
Non-controlling interests		1,099	1,494
Other comprehensive income for the year attributable to:			
Owners of the parent		65	(4)
Non-controlling interests		-	-
Total comprehensive income for the year attributable to:			
Owners of the parent		12,020	4,671
Non-controlling interests		1,099	1,494
Earning per share (Face Value of ₹10/- per equity share)	45		
Basic and diluted EPS (in ₹)		27.76	11.19

See accompanying notes to the Consolidated Financial Statements

As per our report of even date attached

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per **Sudhir Kumar Jain**

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Consolidated Statement of Changes in Equity

For the year ended 31 March 2026

											₹ In Million
Particulars	Equity Share Capital	Other equity							Equity attributable to the owners of the parent	Non Controlling interests	Total Equity
		General Reserve	Capital Reserve	Capital redemption reserve	Securities Premium	Debenture Redemption Reserve	Retained Earnings	Total			
As at 1 April 2024	4,009	3,763	167	-	28,563	1,115	75,271	108,879	112,888	5,122	118,010
Profit for the year	-	-	-	-	-	-	4,675	4,675	4,675	1,494	6,169
Other Comprehensive Income / (Loss) for the year, net of taxes	-	-	-	-	-	-	(4)	(4)	(4)	-	(4)
Dividend paid on Equity Shares	-	-	-	-	-	-	(775)	(775)	(775)	-	(775)
Issue of equity shares	298	-	-	-	49,701	-	-	49,701	49,999	-	49,999
Securities premium utilised for issue expenses	-	-	-	-	(856)	-	-	(856)	(856)	-	(856)
Adjustments consequent to change in proportion of non controlling interests	-	-	-	-	-	-	(11,697)	(11,697)	(11,697)	-	(11,697)
Net infusion by/ (repayment) to NCI	-	-	-	-	-	-	-	-	-	(155)	(155)
Reduction on acquisition of additional stake from NCI	-	-	-	-	-	-	-	-	-	(1,646)	(1,646)
Transfer to Capital reserve	-	-	3	-	-	-	(3)	-	-	-	-
Transfer to Debenture redemption reserve	-	-	-	-	-	316	(316)	-	-	-	-
Transferred to General Reserve on Redemption of Debenture	-	1,309	-	-	-	(1,309)	-	-	-	-	-
As at 31 March 2025	4,307	5,072	170	-	77,408	122	67,151	149,923	154,230	4,815	159,045
Profit for the year	-	-	-	-	-	-	11,955	11,955	11,955	1,099	13,054
Other Comprehensive Income / (Loss) for the year, net of taxes	-	-	-	-	-	-	65	65	65	-	65
Dividend paid on Equity Shares	-	-	-	-	-	-	(775)	(775)	(775)	-	(775)
Adjustments consequent to change in proportion of non controlling interests	-	-	-	-	-	-	(2,746)	(2,746)	(2,746)	-	(2,746)
Net infusion by/ (repayment) to NCI	-	-	-	-	-	-	-	-	-	(215)	(215)
Arising on the acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	47	47
Reduction on acquisition of additional stake from NCI	-	-	-	-	-	-	-	-	-	(1,077)	(1,077)
Transfer to Capital redemption reserve	-	-	-	5	-	-	(5)	-	-	-	-
Transfer to Debenture redemption reserve	-	-	-	-	-	28	(28)	-	-	-	-
Transferred to General Reserve on Redemption of Debenture	-	150	-	-	-	(150)	-	-	-	-	-
As at 31 March 2026	4,307	5,222	170	5	77,408	-	75,617	158,422	162,729	4,669	167,399

See accompanying notes to the Consolidated Financial Statements

As per our report of even date attached

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per Sudhir Kumar Jain

Partner

Membership No.: 213157

Place: Bengaluru

Date: 21 May 2026

For and on behalf of the board of directors of

Prestige Estates Projects Limited

CIN : L07010KA1997PLC022322

Irfan Razack

Chairman & Managing Director

DIN: 00209022

Amit Mor

Chief Financial Officer

Place: Bengaluru

Date: 21 May 2026

Rezwan Razack

Joint Managing Director

DIN: 00209060

Manoj Krishna JV

Company Secretary

Consolidated Statement of Cash Flows

For the year ended 31 March 2026

	₹ In Million	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities :		
Profit before tax	17,136	7,558
Add: Expenses / debits considered separately		
Finance costs	15,824	13,338
Depreciation and amortisation	9,061	8,123
Bad debts/ advances written off	4	28
Expected credit loss allowance on receivables	85	5
Loss on sale of property, plant and equipment and investment property	12	3
Share of loss from joint ventures and associate (net)	171	430
Sub-total	25,157	21,927
Less: Incomes / credits considered separately		
Interest income	2,883	2,530
Dividend income	350	404
Fair value gain on financial instruments	1,408	165
Share of profit from partnership firms (net)	-	3
Provision no longer required written back	12	185
Profit on sale of property, plant and equipment / investment property	21	51
Profit on redemption of investments	11	42
Sub-total	4,685	3,380
Adjustments for:		
(Increase) / decrease in trade receivables	(6,844)	(1,270)
(Increase) / decrease in inventories	(74,752)	(74,637)
(Increase) / decrease in loans	48	1,577
(Increase) / decrease in financial assets	3,904	(8,175)
(Increase) / decrease in other assets	(10,712)	(3,756)
Increase / (decrease) in trade payables	5,142	2,321
Increase / (decrease) in other financial liabilities	2,594	(6,762)
Increase / (decrease) in other liabilities	78,246	72,055
Increase / (decrease) in provisions	3,813	(2,194)
Sub-total	1,439	(20,841)
Income taxes paid (net)	(6,815)	(3,957)
Net cash generated from operating activities - A	32,232	1,307
Cash flow from investing activities		
Capital expenditure on investment property, property plant and equipment and other intangible assets (including capital work-in-progress)	(28,834)	(15,829)
Sale proceeds of property plant and equipment and investment property	92	853
Decrease / (increase) in inter corporate deposits given	(3,765)	305
Investments in bank deposits (having original maturity of more than three months)	(5,662)	(701)
Decrease / (increase) in partnership current account	(12,878)	(905)
Cash acquired on acquisition of subsidiaries	116	-
Investments made	(8,584)	(40)
Investments disposed	573	49
Interest received	2,234	2,380
Dividend received	350	404
Net cash used in investing activities - B	(56,358)	(13,484)
Cash flow from financing activities		
Loans availed	84,199	47,931
Loans repaid	(39,808)	(52,264)

Consolidated Statement of Cash Flows

For the year ended 31 March 2026

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Proceeds from issue of equity shares	-	50,000
Payment of transaction cost on issue of equity shares	-	(856)
Decrease / (Increase) in inter corporate deposits taken	(792)	(4,288)
Payment of dividend	(775)	(775)
Principal Payment towards lease liabilities	(2,937)	(2,684)
Interest payment towards lease liabilities	(3,321)	(2,869)
Finance costs paid	(12,982)	(11,105)
Payment towards acquisition of non-controlling interest in subsidiaries	(3,823)	(13,343)
Contribution / (withdrawals) by non controlling interest holders	(169)	(155)
Net cash flows from financing activities - C	19,592	9,592
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	(4,534)	(2,585)
Cash and cash equivalents opening balance	20,094	22,679
Cash and cash equivalents closing balance	15,560	20,094
Reconciliation of Cash and cash equivalents with balance sheet		
Cash and Cash equivalents as per Balance Sheet (Refer Note 20)	15,560	20,094
Cash and cash equivalents at the end of the year as per statement of cash flows above	15,560	20,094
	-	-
Cash and cash equivalents at the end of the year as above comprises:		
Cash on hand	1	2
Balances with banks		
- in current accounts	9,392	10,546
- in fixed deposits	6,167	9,546
	15,560	20,094

(Refer note 20 for additional disclosures)

See accompanying notes to the Consolidated Financial Statements
As per our report of even date attached

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W / E300004

per **Sudhir Kumar Jain**
Partner
Membership No.: 213157

Place: Bengaluru
Date: 21 May 2026

For and on behalf of the board of directors of
Prestige Estates Projects Limited
CIN : L07010KA1997PLC022322

Irfan Razack
Chairman & Managing Director
DIN: 00209022

Amit Mor
Chief Financial Officer
Place: Bengaluru
Date: 21 May 2026

Rezwan Razack
Joint Managing Director
DIN: 00209060

Manoj Krishna JV
Company Secretary

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

1 CORPORATE INFORMATION

Prestige Estates Projects Limited (the “Company” or the “Holding Company”) [Company Identification Number (CIN) L07010KA1997PLC022322] and its subsidiaries (together the “Group”), its joint ventures and an associate are engaged in the business of Real Estate development and related activity.

The Company is a public limited company incorporated and domiciled in India and has its registered office at Prestige Falcon Towers, No.19 Brunton road, Bengaluru -560025, Karnataka, India. Its shares are listed on National Stock Exchange of India Limited and BSE Limited.

The Consolidated Financial Statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on 21 May 2026.

2 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION AND CONSOLIDATION

2.1 Statement of compliance

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

2.2 Basis of preparation

The Consolidated Financial Statements have been prepared on the historical cost and accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period and assets and liabilities acquired on acquisition of subsidiary as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

All amounts disclosed in the Consolidated Financial Statements and notes have been rounded off to the nearest Million Indian Rupees as per the requirement of Schedule III, unless otherwise stated (0 represents amounts less than Rupees 0.5 Million due to rounding off).

The Group has prepared the Consolidated Financial Statements on the basis that it will continue to operate as a going concern.

2.3 Basis of consolidation

a. Subsidiaries

The Consolidated Financial Statements include Prestige Estates Projects Limited and its subsidiaries. Subsidiaries are entities controlled by the Company. Control exists when the Company

- (a) has power over the investee,
- (b) it is exposed, or has rights, to variable returns from its involvement with the investee and
- (c) has the ability to affect those returns through its power over the investee.

The Company reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above. In assessing control, potential voting rights that currently are exercisable are taken into account. The results of subsidiaries acquired or disposed during the year are included in the Consolidated Financial Statements from the effective date of acquisition and up to the effective date of disposal, as appropriate.

The financial statements of the subsidiaries are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company.

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the equity attributable to shareholders of the Company. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for transactions between equity holders. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Company loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between

- (i) the aggregate of the fair value of consideration received and the fair value of any retained interest and
- (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests.

Amounts previously recognised in Other Comprehensive Income in relation to the subsidiary are accounted for (i.e., reclassified to Consolidated Statement of Profit and Loss) in the same manner as would be required if the relevant assets or liabilities were disposed off. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

recognition for subsequent accounting under Ind AS 109 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or joint ventures.

b. Interests in joint arrangements

A joint arrangement is an arrangement of which two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. The results of joint ventures are incorporated in these Consolidated Financial Statements using the equity method of accounting as described below.

c. Associates

Associates are those entities in which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or jointly control those policies. Significant influence is presumed to exist when the Group holds between 20 to 50 percent of the voting power of another entity. The results are incorporated in these Consolidated Financial Statements using the equity method of accounting as described below.

Equity method of accounting (equity accounted investees)

An interest in an associate or joint venture is accounted for using the equity method from the date in which the investee becomes an associate or a joint venture and are recognised initially at cost. The Group's investment includes goodwill identified on acquisition, net of any accumulated impairment losses. The Consolidated Financial Statements include the Group's share of profits or losses and equity movements of equity accounted investees, from the date that significant influence or joint control commences until the date that significant influence or joint control ceases. When the Group's share of losses exceeds its interest in an equity accounted investee, the carrying amount of that interest (including any long-term investments in the nature of net investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee. The financial statements of the Joint venture and associate are prepared for the same reporting period as the Group.

3 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted and methods of computation followed are consistent with those of the previous financial year, except as detailed below:

The Group has applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025.

(i) Ind AS 21, The Effects of Changes in Foreign Exchange Rates

The amendment specifies how an entity should assess a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. When applying the amendments, an entity cannot restate comparative information.

The Group has reviewed the amendment and based on its evaluation has determined that the amendment does not have a material impact in its Consolidated Financial Statements.

(ii) Ind AS 1, Presentation of Financial Statements

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

The Group has reviewed the amendment and based on its evaluation has determined that the amendment does not have an impact on the classification of current and non-current liabilities in its Consolidated Financial Statements.

(iii) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures

The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its Consolidated Financial Statements.

(iv) Ind AS 12, Income Tax. International Tax Reform – Pillar Two Model Rules

The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively

The amendments had no impact on the Consolidated Financial Statements as the Group is not in scope of the Pillar Two model rules.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

4 MATERIAL ACCOUNTING POLICIES

4.1 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Consolidated Financial Statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

4.2 Business Combination

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method. Acquisition related costs are recognised in Consolidated Statement of Profit and Loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition are recognised at their fair value at the acquisition date, except certain assets and liabilities required to be measured as per the applicable standard.

The excess of the

- a) consideration transferred;
- b) amount of any non-controlling interest in the acquired entity, and
- c) acquisition-date fair value of any previous equity interest in the acquired entity over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised in Other Comprehensive Income and accumulated in equity as capital reserve provided there is clear evidence of the underlying reasons for classifying the business combination

as bargain purchase. In other cases, the bargain purchase gain is recognised directly in equity as capital reserve.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in Consolidated Statement of Profit and Loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in Consolidated Statement of Profit and Loss or Other Comprehensive Income, as appropriate.

Acquisitions not resulting in business combinations

In cases where the acquisition of an asset or a group of assets does not constitute a business, the group identifies and recognises the individual identifiable assets acquired (including those assets that meet the definition of, and recognition criteria for, intangible assets in Ind AS 38, Intangible Assets) and liabilities assumed. The cost of acquisition shall be allocated to the individual identifiable assets and liabilities on the basis of their relative fair values at the date of purchase. Such a transaction or event does not give rise to goodwill.

4.3 Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purpose of impairment testing, goodwill arising from business combination is allocated to cash generating units that are expected to benefit from the synergies of the combination. Cash generating units to which goodwill is allocated are tested for impairment annually at each Balance Sheet date, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to that unit and then to the other assets of the unit pro rata on the basis of carrying amount of each asset in the unit.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

4.4 Revenue Recognition

a. Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Group presents revenue from contracts with customers net of indirect taxes in its Consolidated Statement of Profit and Loss.

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Group considers the effects of variable consideration, the existence of significant financing components, non cash consideration, and consideration payable to the customer (if any).

i. Recognition of revenue from sale of real estate developments

Revenue from real estate development of residential or commercial unit is recognised at the point in time, when the control of the asset is transferred to the customer, which generally coincides with either of the two conditions as stated below -

- on transfer of legal title of the residential or commercial unit to the customer; or
- on transfer of physical possession of the residential or commercial unit to the customer

Sale of residential and commercial units consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Group as a single performance obligation, as they are highly interrelated with each other.

The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of the asset to the customer.

For contracts involving sale of real estate unit, the Group receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Group under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Group has concluded that such contracts with customers do not involve any financing element since the same arises for reasons

explained above, which is other than for provision of finance to/from the customer.

In respect of Joint development ('JD') arrangements wherein the land owner/ possessor provides land and in lieu of land owner providing land, the Group transfers certain percentage of constructed area/ revenue proceeds, the revenue from development and transfer of constructed area to land owner is recognised over time using percentage-of-completion method ('POC method') of accounting. Project costs include fair value of such land received and the same is accounted on launch of the project.

When the fair value of the land received cannot be measured reliably, the revenue and cost, is measured at the fair value of the estimated construction service rendered to the landowner, adjusted by the amount of any cash or cash equivalents transferred.

In case of JD arrangements, where performance obligation is satisfied over time, the Group recognises revenue only when it can reasonably measure its progress in satisfying the performance obligation. Until such time, the Group recognises revenue to the extent of cost incurred, provided the Group expects to recover the costs incurred towards satisfying the performance obligation.

ii. Recognition of revenue from contractual projects

Revenue from contractual project is recognised over time, using an input method with reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs.

The Group recognises revenue only when it can reasonably measure its progress in satisfying the performance obligation. Until such time, the Group recognises revenue to the extent of cost incurred, provided the Group expects to recover the costs incurred towards satisfying the performance obligation.

The stage of completion on a project is measured on the basis of proportion of the contract work based upon the contracts/ agreements entered into by the Group with its customers.

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

iii. Revenue from hospitality services

Revenues from the room rentals during the guest's stay at the hotel is recognised based on occupation, revenue from sale of food and beverages and other allied services, as the services are rendered.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

iv. Facility maintenance income

These services represent series of daily services that are individually satisfied over time because the tenants simultaneously receive and consume the benefits provided by the Group. The Group applies the time elapsed method to measure progress.

v. Recognition of revenue from other operating activities

Revenue from project management fees is recognised over a period of time as per terms of the contract.

Revenue from assignment and cancellation fees is recognised at the point in time as per terms of the contract.

Revenue from marketing and commission fees is recognised at the point in time basis efforts expended.

vi. Contract Balances

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. Contracts in which the goods or services transferred are lower than the amount billed to the customer, the difference is recognised as "Unearned revenue" and presented in the Consolidated Balance Sheet under "Other current liabilities".

vii. Contract cost assets

The Group pays sales commission for contracts that they obtain to sell certain units of property and capitalises the incremental costs of obtaining a contract. These costs are amortised on a systematic basis that is consistent with the transfer of the property to the customer. Capitalised costs to obtain such contracts are presented separately as a current asset in the Consolidated Balance Sheet.

b. Revenue from property rental

The Group's policy for recognition of revenue from leases is described in note 4.6 (a) below.

c. Interest income

Interest income, including income arising from other financial instruments, is recognised using the effective interest

rate method. Interest on delayed payment by customers are accounted when reasonable certainty of collection is established.

d. Dividend income

Revenue is recognised when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholders approve the dividend.

4.5 Land

a. Advance paid towards land procurement

Advances paid by the Group to the seller/ intermediary towards outright purchase of land is recognised as land advance under other current assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Group, whereupon it is transferred to land stock under inventories. Management is of the view that these advances are given under normal trade practices and are neither in the nature of loans nor advance in the nature of loans.

b. Land/developmental rights received under Joint development arrangements ('JDA')

Land/ development rights received under joint development arrangements ('JDA') is measured at the fair value of the estimated construction service rendered to the landowner and the same is accounted on launch of the project. The amount of non-refundable deposit paid by the Group under JDA is transferred as land cost to work in-progress/ capital work in progress. Further, the amount of refundable deposit paid by the Group under JDA is recognized as deposits.

4.6 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is or contains, a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a. The Group as lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Contingent rents are recognised as revenue in the period in which they are earned.

b. The Group as lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises right-of-use assets and lease liabilities at the lease commencement date. The right-of-use (ROU) assets is initially measured at cost which includes the initial amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. ROU assets are depreciated on a straight-line basis over the lease term.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

The lease liabilities is initially measured at the present value of lease payments to be made over the lease term, discounted using the Group's incremental borrowing rate. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in Consolidated Statement of Profit and Loss.

The Company applies the short-term lease recognition exemption to Short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

Lease payments on short term leases are recognised as expense on a straight-line basis over the lease term.

4.7 Borrowing Cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset, is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Consolidated Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

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

4.8 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting monetary items of Group at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

4.9 Employee Benefits

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

a. Short-term obligations

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

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

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

b. Long-term employee benefit obligations

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method. The benefit are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurement as a result of experience adjustments and changes in actuarial assumptions are recognised in the Consolidated Statement of Profit and Loss.

The obligations are presented as current liabilities in the Consolidated Balance Sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c. Post-employment obligations

The Group operates the following post-employment schemes:

i. Defined Contribution Plan:

The Group's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Group has no further payment obligations once the contributions have been paid.

ii. Defined Benefit Plan:

The liability or assets recognised in the Consolidated Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Consolidated Statement of Profit and Loss.

Remeasurement gains and loss arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Consolidated Statement of Changes in Equity and in the Consolidated Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Consolidated Statement of Profit and Loss as past service cost.

d. Other Defined Contribution Plan

The Group's contribution to employee state insurance scheme is charged as an expense based on the amount of contribution required to be made. The Group has no further payment obligations once the contributions have been paid.

4.10 Income Taxes

Income tax expense represents the sum of the tax current tax and deferred tax.

a. Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax relating to items recognised outside Consolidated Statement of Profit and Loss is recognised outside Consolidated Statement of Profit and Loss (either in Other Comprehensive Income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

b. Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of

the transaction affects neither accounting profit nor taxable profit / (tax loss).

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax and deferred tax is recognised in Consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity, respectively.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting

Notes forming part of Consolidated Financial Statements

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date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

c. **Minimum Alternate Tax (MAT) / Alternate Minimum Tax (AMT)**

Minimum Alternate Tax (MAT) / Alternate Minimum Tax (AMT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal income tax. Accordingly, MAT/AMT is recognised as an asset under Deferred tax asset/ liability in the Consolidated Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the entity. The Group reviews the “MAT / AMT credit entitlement” asset at each reporting date and writes down the asset to the extent the Group does not have convincing evidence that it will pay normal tax during the specified period.

4.11 **Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Cost of the asset includes expenditure that is directly attributable to the acquisition and installation, including interest on borrowing for the project / property, plant and equipment up to the date the asset is put to use. Any cost incurred relating to settlement of claims regarding titles to the properties is accounted for and capitalised as incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets.

Depreciation method, estimated useful lives and residual values

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

Class of assets	Useful lives estimated by the management
Building #	58 Years
Plant and machinery	20 Years
Office Equipment	20 Years
Furniture and fixtures	15 Years
Vehicles	10 Years
Computers and Accessories	6 Years

includes certain assets that has been assessed with useful lives of 15 years.

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in Consolidated Statement of Profit and Loss.

In respect of leasehold improvements - building, plant and machinery and furniture and fixtures, depreciation has been provided over lower of useful lives of assets or lease period.

4.12 **Capital work-in-progress**

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

Depreciation is not provided on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

4.13 **Investment Property**

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model. The cost of Investment property includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in Consolidated Statement of Profit and Loss as incurred.

Investment properties are depreciated using written-down value method over the useful lives as stated in note 4.11 .The useful life has been determined based on internal

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assessment and independent technical evaluation carried out by external valuer, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement.

The fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Consolidated Statement of Profit and Loss in the period in which the property is derecognised.

4.14 **Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible assets, comprising of software are amortised on the basis of written down value method over a period of 6 years, which is estimated to be the useful life of the asset. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Consolidated Statement of Profit and Loss when asset is derecognised.

4.15 **Impairment of tangible and intangible assets other than goodwill**

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current

market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Consolidated Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in Consolidated Statement of Profit and Loss.

4.16 **Inventories**

Related to contractual and real estate activity
Direct expenditure relating to construction activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the Consolidated Statement of Profit and Loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats & Plots: Valued at lower of cost and net realisable value.

Land inventory - Valued at lower of cost and net realisable value.

Inventory also comprises stock of food and beverages and operating supplies and is carried at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. However, inventory held for use in production of finished goods is not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

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4.17 Provisions and contingencies

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

4.18 Financial Instruments

a. Initial recognition

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss (FVPL), are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b. Subsequent measurement

i. Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through Other Comprehensive Income

A financial asset is subsequently measured at fair value through Other Comprehensive Income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases

where the Group has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognised in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

c. Derecognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expired.

d. Impairment of financial assets

The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in Consolidated Statement of Profit and Loss.

4.19 Operating cycle and basis of classification of assets and liabilities

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

- The real estate development projects undertaken by the Group is generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such

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projects are classified as current based on an operating cycle of upto 5 years. Borrowings in connection with such projects are classified as current since they form part of working capital of the respective projects.

- Assets and liabilities, other than those discussed in paragraph (a) above, are segregated into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". Current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

4.20 Cash and cash equivalents

Cash and cash equivalents in the Consolidated Balance Sheet comprise of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the Consolidated Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above as they are considered an integral part of the Group's cash management.

4.21 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

4.22 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

4.23 Consolidated Statement of Cash Flows

Consolidated Statement of Cash Flows is prepared under Ind AS 7 'Statement of Cash Flows' specified under Section 133 of the Act. Cash Flows are reported using the indirect method.

4.24 Events after the reporting period

If the Group receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess

whether the information affects the amounts that it recognises in its Consolidated Summary Statements. The Group will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Group will not change the amounts recognised in its consolidated financial statements, but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

5 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Consolidated Financial Statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities), income and expenses and accompanying disclosures. The Management believes that the estimates used in preparation of the Consolidated Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Significant accounting judgements, estimates and assumptions used by Management are as below:

- Assessment of control, joint control and significant influence (Refer note 2.3),
- Fair value measurements (Refer note 4.1).
- Impairment of financial/ non financial assets (Refer notes 4.3, 4.15 & 4.18),**
 - Determination of performance obligations and timing of revenue recognition (Refer note 4.4),
 - Accounting for revenue and land cost for projects executed through joint development arrangement (Refer note 4.4),
 - Computation of percentage completion for projects in progress, project cost, revenue and saleable area estimates (Refer note 4.4),
 - Determination of lease term, classification of lease and estimating incremental borrowing rate (Refer note 4.6),
 - Recognition of Deferred Tax Assets (Refer note 4.10),
 - Useful lives of Investment Property; Property, Plant and Equipment and Intangible Assets (Refer notes 4.11, 4.13 & 4.14), and
 - Net realisable value of inventory (Refer note 4.16).

6 STANDARDS NOTIFIED BUT NOT YET EFFECTIVE

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Notes forming part of Consolidated Financial Statements

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The new and amended standards and interpretations that are issued, but not yet effective, upto the date of issuance of Groups's Consolidated financial statements are disclosed below:

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored in deciding the current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting

date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.

The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after 1 April 2026.

The Amendments will not have any material impact on Group's Consolidated Financial Statements.

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7 GROUP INFORMATION

The companies / entities considered in the Consolidated Financial Statements are as follows :

A. Subsidiaries

i) Companies

Name of investee	Principal place of business	Percentage of ownership interest	
		31 March 2026	31 March 2025
Apex Realty Management Private Limited	India	100.00%	100.00%
Aspire Spaces Tellapur Private Limited ¹	India	100.00%	-
Avyakth Cold Storages Private Limited	India	100.00%	100.00%
Dollars Hotel and Resorts Private Limited	India	60.00%	65.92%
ICBI (India) Private Limited	India	82.57%	82.57%
K2K Infrastructure (India) Private Limited	India	100.00%	100.00%
Kochi Cyber Greens Private Limited	India	100.00%	100.00%
Northland Holding Company Private Limited	India	100.00%	100.00%
Prestige (BKC) Realtors Private Limited	India	100.00%	100.00%
Prestige Acres Private Limited	India	100.00%	100.00%
Prestige Bidadi Holdings Private Limited	India	100.00%	99.94%
Prestige Builders and Developers Private Limited	India	100.00%	100.00%
Prestige Construction Ventures Private Limited	India	100.00%	100.00%
Prestige Exora Business Parks Limited	India	100.00%	100.00%
Prestige Falcon Malls Private Limited	India	100.00%	100.00%
Prestige Falcon Mumbai Realty Private Limited	India	90.00%	90.00%
Prestige Falcon Realty Ventures Private Limited	India	100.00%	100.00%
Prestige Garden Estates Private Limited	India	100.00%	100.00%
Prestige Garden Resorts Private Limited	India	100.00%	100.00%
Prestige Hospitality Ventures Limited ²	India	100.00%	100.00%
Prestige Leisure Resorts Private Limited	India	100.00%	100.00%
Prestige Lonavala Estates Private Limited	India	100.00%	100.00%
Prestige Mall Management Private Limited	India	100.00%	100.00%
Prestige Mulund Realty Private Limited	India	100.00%	100.00%
Prestige Office Management Private Limited (w.e.f 21 January 2025)	India	100.00%	100.00%
Prestige Pallavaram Estates Private Limited ³	India	100.00%	100.00%
Prestige Projects Private Limited	India	76.00%	76.00%
Prestige Retail Ventures Limited	India	100.00%	100.00%
Prestige Sterling Infraprojects Private Limited	India	95.00%	90.00%
Prestige Summit Convention Private Limited (w.e.f 20 March 2025)	India	100.00%	100.00%
Prestige Warehousing and Cold Storage Services Private Limited	India	92.36%	92.36%
Sai Chakra Hotels Private Limited	India	100.00%	100.00%
Shipco Infrastructure Private Limited	India	70.00%	70.00%
Prestige Habitat Ventures Private Limited (w.e.f. 7 May 2025)	India	100.00%	-
Prestige Vaishnaoi Hospitality Private Limited (w.e.f. 11 April 2025)	India	51.00%	-
Orange Grove Lands Private Limited (w.e.f. 9 January 2026)	India	100.00%	-
Stellar Prism Private Limited (w.e.f. 9 January 2026)	India	100.00%	-
Village-De-Nandi Private Limited	India	100.00%	100.00%

¹Aspire Spaces Tellapur LLP (w.e.f. 18 February 2026) has been converted to Aspire Spaces Tellapur Private Limited (w.e.f. 15 March 2026).

²In 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 ₹ 10,000 million and fresh issue of equity shares aggregating up to ₹ 17,000 million.

³Prestige Pallavaram Ventures has been converted to Prestige Pallavaram Estates Private Limited (w.e.f 6 January 2025).

Notes forming part of Consolidated Financial Statements

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ii) Partnership firms

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Ace Realty Ventures ¹	India	100.00%	100.00%
Albert Properties	India	72.66%	72.66%
Eden Investments & Estates	India	77.50%	77.50%
Evergreen Industrial Estate	India	99.99%	99.99%
Maheshwaram Land Holdings (w.e.f 7 August 2024 and Upto 3 June 2025)	India	-	99.99%
Morph*	India	40.00%	40.00%
Prestige AAA Investments	India	99.99%	51.00%
Prestige Alta Vista Holdings ²	India	99.00%	99.00%
Prestige Century Landmark	India	55.00%	55.00%
Prestige Century Megacity*	India	45.00%	45.00%
Prestige Falcon Business Parks	India	99.00%	99.00%
Prestige Goa Hospitality Ventures (w.e.f. 21 February 2025)	India	100.00%	100.00%
Prestige Habitat Ventures ³	India	-	99.00%
Prestige Kammanahalli Investments	India	75.00%	75.00%
Prestige Nottinghill Investments	India	100.00%	51.00%
Prestige Office Ventures	India	99.99%	99.99%
Prestige Ozone Properties*	India	47.00%	47.00%
Prestige Property Management & Services	India	97.00%	97.00%
Prestige Realty Ventures	India	99.90%	99.90%
Prestige Southcity Holdings	India	51.00%	51.00%
Prestige Sunrise Investments	India	99.99%	99.99%
Prestige Whitefield Developers*	India	47.00%	47.00%
PSN Property Management and Services*	India	50.00%	50.00%
Silver Oak Projects ⁴	India	100.00%	99.99%
Southeast Realty Ventures	India	99.99%	99.99%
The QS Company	India	98.00%	98.00%

* Subsidiary based on the terms of the partnership deed.

¹Ace Realty Ventures has been converted to Ace Realty Ventures Private Limited (w.e.f. 12 May 2026).

²Prestige Alta Vista Holdings has been converted to Prestige Alta Vista Properties LLP (w.e.f 20 May 2026).

³Prestige Habitat Ventures has been converted to Prestige Habitat Ventures Private Limited (w.e.f. 7 May 2025).

⁴Silveroak Projects has been converted to Prestige Silveroak Projects Private Limited (w.e.f 21 May 2026).

Notes forming part of Consolidated Financial Statements

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iii) Limited Liability Partnership

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Apex Realty Ventures LLP	India	100.00%	60.00%
Bharatnagar Buildcon LLP (w.e.f. 10 December 2025)	India	66.93%	-
Prestige Devenahalli Developers LLP*	India	45.00%	45.00%
Prestige OMR Ventures LLP	India	100.00%	100.00%
Prestige Valley View Estates LLP	India	51.05%	51.05%
Prestige Whitefield Investment and Developers LLP	India	99.99%	99.99%
Stellar Envision LLP (w.e.f. 8 January 2026)	India	100.00%	-
Stellar Builder Dynamics LLP (w.e.f. 8 January 2026)	India	100.00%	-
TPCM Educare LLP (w.e.f. 24 January 2026)	India	74.80%	-
Turf Estate Joint Venture LLP	India	100.00%	100.00%
Villaland Developers LLP	India	99.00%	99.00%
West Palm Developments LLP	India	61.00%	61.00%

* Subsidiary based on the terms of the partnership deed.

B. Joint ventures

i) Companies

Name of investee	Principal place of business	Percentage of ownership interest	
		31 March 2026	31 March 2025
Bamboo Hotel and Global Centre (Delhi) Private Limited	India	50.00%	50.00%
Dashanya Tech Parkz Private Limited	India	50.00%	50.00%
Pandora Projects Private Limited	India	50.00%	50.00%
Prestige Beta Projects Private Limited	India	45.00%	40.00%
Techzone Technologies Private Limited	India	48.07%	48.07%
Thomsun Realtors Private Limited	India	50.00%	50.00%

ii) Partnership firms

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Prestige MRG ECO Ventures	India	50.00%	50.00%
Prestige Vaishnaoi Realty Ventures	India	50.00%	50.00%
Prestige Vaishnaoi Projects	India	38.00%	38.00%
Prestige Vaishnaoi Hospitality Ventures (w.e.f. 28 March 2025)	India	50.00%	50.00%

iii) Limited Liability Partnership

Name of investee	Principal place of business	Profit sharing ratio	
		31 March 2026	31 March 2025
Canopy Living LLP (w.e.f. 5 June 2025)	India	50.00%	-
Worli Urban Development Project LLP	India	50.00%	50.00%

C. Associate

Name of investee	Principal place of business	Percentage of ownership interest	
		31 March 2026	31 March 2025
WSI Falcon Infra Projects Private Limited (w.e.f. 30 December 2024)	India	49.00%	49.00%

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

8 PROPERTY, PLANT AND EQUIPMENT

₹ In Million											
Particulars	Land	Buildings	Leasehold improvements - buildings	Plant and machinery	Office Equipment	Leasehold improvements - plant and machinery	Leasehold improvements - furniture and fixtures	Furniture and fixtures	Vehicles	Computers and Accessories	Total
Gross carrying amount											
Balance as at 1 April 2024	4,738	15,951	363	6,920	622	291	1,253	8,712	728	305	39,883
Additions	221	267	23	214	37	-	32	354	74	40	1,262
Deletions/ transfer	16	-	224	-	-	-	-	-	1	12	253
Balance as at 31 March 2025	4,943	16,218	162	7,134	659	291	1,285	9,066	801	333	40,892
Additions	357	1,468	-	1,257	495	-	-	920	135	60	4,692
Deletions/ transfer	-	-	-	56	1	-	-	4	6	-	67
Balance as at 31 March 2026	5,300	17,686	162	8,335	1,153	291	1,285	9,982	930	393	45,517
Accumulated depreciation											
Balance as at 1 April 2024	-	2,991	9	2,677	233	154	790	4,946	396	203	12,399
Depreciation charge during the year	-	702	1	588	65	10	35	758	95	52	2,306
Deletions/ transfer	-	62	-	20	10	-	-	53	5	17	167
Balance as at 31 March 2025	-	3,631	10	3,245	288	164	825	5,651	486	238	14,538
Depreciation charge during the year	-	713	1	594	112	9	34	768	87	48	2,366
Deletions/ transfer	-	-	-	36	1	-	-	4	6	-	47
Balance as at 31 March 2026	-	4,344	11	3,803	399	173	859	6,415	567	286	16,857
Net carrying amount											
Balance as at 31 March 2025	4,943	12,587	152	3,889	371	127	460	3,415	315	95	26,354
Balance as at 31 March 2026	5,300	13,342	151	4,532	754	118	426	3,567	363	107	28,660

Assets pledged as security and restriction on titles

Property, plant and equipment with carrying amount of ₹16,897 Million (31 March 2025 ₹ 16,085 Million) have been pledged to secure borrowings of the Group (See Note 28 & 33).

9 CAPITAL WORK-IN-PROGRESS

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Composition of Capital work-in-progress		
Investment property under construction	20,444	12,856
Property, plant and equipment under construction	1,628	1,387
Total	22,072	14,243

i. **Movement in Capital work-in-progress**

₹ In Million					
Particulars	Note No.	Investment property under construction		Property, plant and equipment under construction	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
Opening balance		12,856	21,332	1,387	40
Addition		7,637	9,025	3,552	737
Capitalisation		(49)	(15,521)	(3,311)	-
Transfer with in Capital work-in-progress		-	(610)	-	610
Transfer to inventories	40	-	(1,370)	-	-
Closing balance		20,444	12,856	1,628	1,387

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

ii. **Ageing schedule**

₹ In Million				
Particulars	Investment property under construction		Property, plant and equipment under construction	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Amounts in Capital work-in-progress for the period of				
Less than 1 year	7,713	5,764	939	1,347
More than 1 year and less than 2 years	4,318	3,241	689	40
More than 2 years and less than 3 years	3,250	1,173	-	-
More than 3 years	5,163	2,678	-	-
Total	20,444	12,856	1,628	1,387

iii. Project development plans are reviewed and assessed on an annual basis and are executed as per the prevailing plan.

iv. There are no projects under capital work-in-progress where activities has been suspended as at Balance sheet date.

v. The Group has determined that the fair value of Investment property under construction is not reliably measurable and expects the fair value of such investment property to be reliably measurable when development is complete. Accordingly, the Group has considered the carrying value of such investment property for the fair value disclosure.

vi. Refer note 42 for details of borrowing costs capitalised.

vii. Capital work-in progress with carrying amount of ₹ 8,405 Million (31 March 2025: ₹ 5,166 Million) have been pledged to secure borrowings of the Company (See Notes 28 & 33).

10 INVESTMENT PROPERTY

					₹ In Million
Particulars	Land	Buildings	Plant and machinery	Right of use - Commercial Space	Total
Gross carrying amount					
Balance as at 1 April 2024	17,993	21,240	5,220	25,422	69,875
Additions	4,604	10,879	2,535	8,881	26,899
Deletions/ transfer	664	539	118	2,613	3,934
Balance as at 31 March 2025	21,933	31,580	7,637	31,690	92,840
Additions	13,913	481	232	3,979	18,605
Deletions/ transfer	2	76	-	204	282
Balance as at 31 March 2026	35,844	31,985	7,869	35,465	111,163
Accumulated depreciation					
Balance as at 1 April 2024	-	3,329	1,130	6,805	11,264
Depreciation charge during the year	-	1,022	664	4,093	5,779
Deletions/ transfer	-	19	11	2,605	2,635
Balance as at 31 March 2025	-	4,332	1,783	8,293	14,408
Depreciation charge during the year	-	1,374	842	4,418	6,634
Deletions/ transfer	-	6	-	204	210
Balance as at 31 March 2026	-	5,700	2,625	12,507	20,832
Net carrying amount					
Balance as at 31 March 2025	21,933	27,248	5,854	23,397	78,432
Balance as at 31 March 2026	35,844	26,285	5,244	22,958	90,331

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Note:

- i. The Group's investment properties consists of commercial properties in India. The Management has determined that the investment properties consist of two classes of assets – office and retail – based on the nature, characteristics and risks of each property.
- ii. The Group has determined that the carrying value of Right of use assets represents its fair value considering the terms of the underlying lease arrangement.
- iii. As at 31 March 2026 and 31 March 2025, the fair values of the properties (excluding Right of use assets) are ₹ 114,980 Million and ₹ 97,895 Million respectively. These valuations are based on valuations performed by the management of the Group including valuation of certain investment properties from registered valuers as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied.
- iv. The Group has no contractual obligations to either purchase, construct or develop investment properties or for repairs, maintenance and enhancements. Investment property with carrying amount of ₹ 42,428 Million (31 March 2025: ₹ 42,221 Million) have been pledged to secure borrowings of the Group (See Note 28 & 33).
- v. The fair value of the Group's investment properties have been arrived at using discounted cash flow method. Under discounted cash flow method, cash flow projections based on reliable estimates of cash flow are discounted. The main inputs used are rental growth rate (5% to 6%), expected vacancy rates (5%), terminal yields (8% to 10%) and discount rates (8% to 12%) which are based on comparable transactions and industry data.

Details of the Group's investment properties and information about the fair value hierarchy as at 31 March 2026 and 31 March 2025, are as follows:

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Assets for which fair values are disclosed		
Investment property		
Level 1	-	-
Level 2	-	-
Level 3	137,938	121,292

vi. Amounts recognised in consolidated statement of profit and loss related to investment properties (excluding depreciation and finance costs)

		₹ In Million
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Rental income from investment property	15,232	11,212
Direct operating expenses arising from investment property that generated rental income during the year	707	534
Direct operating expenses arising from investment property that did not generate rental income during the year	68	36

11 OTHER INTANGIBLE ASSETS

₹ In Million	
Particulars	Software
Gross carrying amount	
Balance as at 1 April 2024	333
Additions	103
Deletions	3
Balance as at 31 March 2025	433
Additions	63
Deletions	1

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million
Balance as at 31 March 2026	495
Accumulated amortisation	
Balance as at 1 April 2024	270
Amortisation during the year	38
Deletions	2
Balance as at 31 March 2025	306
Amortisation during the year	61
Deletions	0
Balance as at 31 March 2026	367
Net carrying amount	
Balance as at 31 March 2025	127
Balance as at 31 March 2026	128

Note : The Group has not revalued its property, plant and equipment and intangible assets.

12 GOODWILL

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Cost or deemed cost		
Balance at the beginning of the year	534	534
Balance at the end of the year	534	534

13 INVESTMENTS (NON-CURRENT)

			₹ In Million
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Investment in joint ventures and associate	13a	4,500	3,620
Other investments	13b	7,332	305
Total		11,832	3,925

13a Investment in Joint ventures and Associate

₹ In Million				
Particulars	No. of Shares/Debentures		Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Carrying amount determined using the equity method of accounting				
a. Associate				
Companies (Unquoted, Fully paid up unless otherwise stated)				
Equity shares of face value of ₹ 10 each				
WSI Falcon Infra Projects Private Limited	96,079	96,079	26	26
Sub-total			26	26

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million

Particulars	No. of Shares/Debentures		Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Optionally fully convertibles debentures of ₹ 1,000 each				
WSI Falcon Infra Projects Private Limited				
Series 1	250,000	-	193	-
Series 3	65,000	-	65	-
Sub-total			258	-
b. Joint Ventures				
Companies (Unquoted, Fully paid up unless otherwise stated)				
Equity shares of face value of ₹ 10 each				
Thomsun Realtors Private Limited	4,250,000	4,250,000	367	239
Dashanya Tech Parkz Private Limited	765,000	765,000	1,098	932
Bamboo Hotel and Global Centre (Delhi) Private Limited	1,010,000	1,010,000	400	396
Prestige Beta Projects Private Limited	90,000	80,000	1,750	1,426
Techzone Technologies Private Limited	1,435,000	1,435,000	14	14
Pandora Projects Private Limited	5,000	5,000	0	0
Sub-total			3,629	3,007
Preference shares of ₹ 10 each				
Techzone Technologies Private Limited	1,711,970	1,711,970	17	17
Sub-total			17	17
0% Compulsorily Convertible Debentures of ₹ 100 each				
Thomsun Realtors Private Limited	886,670	886,670	40	40
Sub-total			40	40
Partnership firms (Unquoted)				
Prestige Vaishnaoi Projects			7	7
Prestige Vasihnaoi Hospitality Ventures			1	1
Prestige Vaishnaoi Realty Ventures			0	0
Prestige MRG ECO Ventures			1	1
Sub-total			9	9
Limited Liability Partnership (LLP) (Unquoted)				
Worli Urban Development Project LLP			521	521
Canopy Living LLP			0	-
Sub-total			521	521
Total			4,500	3,620

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

13b Other Investments

₹ In Million

Particulars	No. of Shares/Debentures/Units		Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
(Unquoted, Fully paid up unless otherwise stated)				
Equity shares of face value of ₹ 10 each				
Carrying amount determined using Fair Value through Profit and Loss				
Clover Energy Private Limited	864,313	1,266,413	10	13
Lotus Clean Power Venture Private Limited	835,000	102,100	8	1
Greenenergy Wind Corporation Private Limited	33,770	33,770	0	0
TK Power Private Limited	1,294	1,294	0	0
KPG Energy Private Limited	2,000	2,000	0	0
Sub-total			18	14
Unlisted, unrated, secured, redeemable Non Convertible Debentures of ₹ 1,000,000 each				
Carried at amortised cost				
Mint India Fincap Private Limited	4,514	-	4,514	-
Sub-total			4,514	-
Limited Liability Partnership				
Carrying amount determined using Fair Value through Profit and Loss				
Rustomjee Prestige Vocational Education and Training Centre LLP			10	10
Sub-total			10	10
Investment - Others				
Carrying amount determined using Fair Value through Profit and Loss				
National Savings Certificates			0	0
Sub-total			0	0
Optionally fully convertibles debentures of ₹ 1,000 each				
Carrying amount determined using Fair Value through Profit and Loss				
WSI Falcon Infra Projects Private Limited				
Series 1	-	250,000	-	217
Series 3	-	65,000	-	65
Sub-total			-	282
Alternate Investment Fund				
Carrying amount determined using Fair Value through Profit and Loss				
Dickey Special Situation Investment Trust - DSSF Series -3	27,900	-	2,790	-
Sub-total			2,790	-
Total			7,332	305

The Company has invested ₹ 2,790 Million in Category I Alternate Investment Fund registered with SEBI. The investment is measured at fair value based on the NAV declared by the fund. As of 31 March 2026, the carrying value of the investment is ₹ 2,790 Million.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

13c Category-wise Non Current Investments

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Financial assets measured at Cost (based on equity method)	4,500	3,620
Financial assets carried at Amortised Cost	4,514	-
Financial assets measured at Fair Value through Profit and Loss	2,818	305
Total	11,832	3,925

13d

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	11,832	3,925
Aggregate amount of impairment in value of investments	-	-
Investment pledged as security for borrowings	0	0

13e Refer note 53 for details of capital account contribution and profit sharing ratio in partnership firms/ limited liability partnership firms.

14 LOANS (NON-CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	59		
Carried at amortised cost			
Inter corporate deposits		100	239
Sub-total		100	239
To others - secured, considered good			
Carried at amortised cost			
Inter corporate deposits		-	877
Sub-total		-	877
To others - unsecured, considered good			
Carried at amortised cost			
Inter corporate deposits		600	-
Sub-total		600	-
Total		700	1,116

i. Due from :

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Directors	59	-	-
Firms in which directors are partners	59	-	-
Companies in which directors of the Company are directors or members	59	-	-

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

ii. Loans (Repayable on demand) due from :

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (In Million)	% of total	Amount (In Million)	% of total
Promoters	-	-	-	-
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Related parties	100	100%	239	100%
	100	100%	239	100%

15 OTHER FINANCIAL ASSETS (NON-CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	59		
Carried at amortised cost			
Interest accrued but not due on inter corporate deposits		23	16
Sub-total		23	16
To others - unsecured, considered good			
Carried at amortised cost			
Security deposits		153	120
Lease deposits		712	594
Refundable deposits		5,893	3,655
Fixed deposits with original maturity more than 12 months		347	214
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		1,402	614
Interest accrued but not due on deposits		117	44
Sub-total		8,624	5,241
Total		8,647	5,257
Due from:			
Directors	59	-	-
Firms in which directors are partners	59	-	-
Companies in which directors of the Company are directors or members	59	-	-

Note: Refundable Deposits includes amount recoverable from landowners as per the terms of Joint Development agreement. The management of the group is in the process of recovering/ adjusting the said amount from the land owners. The management is confident that the said amounts would be recovered/adjusted in due course of time.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

16 OTHER NON-CURRENT ASSETS

		₹ In Million	
Particulars		As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	59		
Capital advances		-	4
	Sub-total	-	4
To Others - unsecured, considered good			
Capital advances		3,531	1,969
Balance with statutory authorities		381	381
	Sub-total	3,912	2,350
	Total	3,912	2,354

17 INVENTORIES (AT LOWER OF COST AND NET REALISABLE VALUE)

			₹ In Million
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Work in progress - projects		382,436	312,715
Stock of units in completed projects		19,716	5,709
Stores and operating supplies		367	407
	Total	402,519	318,831
Carrying amount of inventories pledged as security for borrowings	33	252,987	211,703

18 INVESTMENTS (CURRENT)

₹ In Million				
Particulars	No. of Shares/Units		Value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Carried at fair value through profit and loss				
Equity Instruments (Quoted, fully paid up)				
Tata Consultancy Services Limited				
Equity shares of ₹ 1 each	2,928	2,928	7	11
Nexus Select Trusts Limited				
Units of ₹ 100 each	65,715,738	65,715,738	9,909	8,559
Total			9,916	8,570
18a Aggregate of book and market value of quoted investments			9,916	8,570
Aggregate carrying value of unquoted investments			-	-
Aggregate amount of impairment in value of investments			-	-
18b Category-wise current investments				
Financial assets carried at amortised cost			-	-
Financial assets measured at Fair Value through Profit and Loss			9,916	8,570
Total Current Investments			9,916	8,570

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

19 TRADE RECEIVABLES

		₹ In Million	
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Unsecured			
Carried at amortised cost			
Receivables - Considered good		20,422	13,582
Receivables - Which have significant increase in credit risk		1,286	1,286
Sub-total		21,708	14,868
Provision for doubtful receivables (expected credit loss allowance)			
Receivables - Considered good		-	-
Receivables - Which have significant increase in credit risk		(1,286)	(1,286)
Sub-total		(1,286)	(1,286)
Total		20,422	13,582
a. Due from:			
Directors	59	80	25
Firms in which directors are partners	59	640	240
Companies in which directors of the Company are directors or members	59	148	142
b. Receivables pledged as security for borrowings	28 & 33	10,099	6,215

c. Trade receivables ageing schedule

		₹ In Million	
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Receivables - Considered good			
Unbilled		1,073	1,015
Not due		6,220	2,748
Less than 6 months		8,396	6,303
More than 6 months and less than 1 year		2,915	2,142
More than 1 year and less than 2 years		1,392	860
More than 2 years and less than 3 years		164	234
More than 3 years		262	280
		20,422	13,582
Receivables - Which have significant increase in credit risk			
Not due		-	-
Less than 6 months		5	5
More than 6 months and less than 1 year		0	0
More than 1 year and less than 2 years		0	8
More than 2 years and less than 3 years		8	0
More than 3 years		350	350
		363	363
Receivables - Which have significant increase in credit risk (disputed)	57(a)		
Not due		-	-
Less than 6 months		-	-
More than 6 months and less than 1 year		-	-
More than 1 year and less than 2 years		-	-
More than 2 years and less than 3 years		-	-

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
More than 3 years		923	923
		923	923
Credit impaired		-	-
		-	-
		21,708	14,868

Ageing has been calculated from the due date of payment.

d. Movement in provision for doubtful receivables (expected credit loss allowance) is given below:

₹ In Million			
Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year		1,286	1,281
Add: Additions during the year, net		85	5
Less: Adjustments		(85)	-
Balance at the end of the year	Total	1,286	1,286

e. Trade receivables from related party refer note 59.

20 CASH AND CASH EQUIVALENTS

₹ In Million			
Particulars		As at 31 March 2026	As at 31 March 2025
Cash on hand		1	2
Balances with banks			
- in current accounts		9,392	10,546
- in fixed deposits		6,167	9,546
Total		15,560	20,094

a. Changes in liabilities arising from financing activities

₹ In Million			
Particulars		As at 31 March 2026	As at 31 March 2025
Borrowings (including accrued interest) and Lease liabilities			
At the beginning of the year		132,879	136,296
Add: Cash inflows		84,199	47,931
Less: Cash outflows		(40,600)	(56,552)
Add: Intercompany deposits on acquisition of subsidiaries		260	-
Less: Payment towards lease liabilities		(6,258)	(5,553)
Less: Finance costs paid		(12,982)	(11,105)
Non Cash items			
Add: New leases		3,873	8,524
Add: Finance costs		15,824	13,338
Outstanding at the end of the year		177,195	132,879

b. For other non cash investing and financing transactions, Refer note 10 and 48.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

21 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Fixed deposits with original maturity more than 3 months and upto 12 months	5,892	2,443
Margin money deposits	2,352	1,393
Total	8,244	3,836
Margin money deposits are subject to security against the borrowings, guarantees and other commitments		
	2,352	1,393

22 LOANS (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	59		
Carried at amortised cost			
Current account in partnership firms/ LLPs		10,593	7,089
Inter corporate deposits		14,287	11,722
Other advances		32	50
Sub-total		24,912	18,861
To others - secured, considered good			
Carried at amortised cost			
Inter corporate deposits		645	-
Sub-total		645	-
To Others - unsecured, considered good			
Carried at amortised cost			
Inter corporate deposits		2,733	1,762
Advances paid to staff		17	12
Other advances		101	136
Sub-total		2,851	1,910
Total		28,408	20,771

a. Due from:

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Directors	59	0	-
Firms in which directors are partners	59	-	-
Companies in which directors of the Company are directors or members	59	720	1,233

b. Loans* due from :

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (In Million)	% of total	Amount (In Million)	% of total
Promoters	-	-	-	-
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Related parties	24,912	100.00%	18,861	100.00%
	24,912	100.00%	18,861	100.00%

* Loans represents loans and advances in the nature of loans, repayable on demand.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

23 OTHER FINANCIAL ASSETS (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	59		
Carried at amortised cost			
Refundable deposits*		1,400	1,555
Lease deposits		312	189
Others**		315	681
Interest accrued but not due on inter corporate deposits		1,098	785
Sub-total		3,125	3,210
To others - unsecured, considered good			
Carried at amortised cost			
Refundable deposits*		11,327	19,115
Lease deposits		1,447	1,530
Security deposits		188	171
Fixed deposits with original maturity more than 12 months		1,428	1,095
Interest accrued but not due on deposits		807	551
Others**		2,629	652
Sub-total		17,826	23,114
Total		20,951	26,324
Due from:			
Directors	59	24	12
Firms in which directors are partners	59	261	593
Companies in which directors of the Company are directors or members	59	267	304

* Refundable Deposits includes amount recoverable from landowners as per the terms of Joint Development agreement. The management of the group is in the process of recovering/ adjusting the said amount from the land owners. The management is confident that the said amounts would be recovered/adjusted in due course of time.

** Others mainly represents receivable towards recoveries and reimbursements.

24 OTHER CURRENT ASSETS

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	59		
Advance paid to suppliers		3	22
Sub-total		3	22
To others - unsecured, considered good			
Advance paid to suppliers		18,106	9,440
Prepaid expenses		9,740	6,532
Advances paid for purchase of land*		12,464	12,128
Advance indirect taxes balances		3,054	2,170
Sub-total		43,364	30,270
Total		43,367	30,292
Due from:			
Directors	59	-	-
Firms in which directors are partners	59	-	-
Companies in which directors of the Company are directors or members	59	-	-

* Advance paid for purchase of land (including advances paid for land aggregation) though unsecured, are considered good as the advances have been given based on arrangements/ memorandum of understanding executed by the Group and the Group / seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

25 EQUITY SHARE CAPITAL

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Authorised capital		
450,000,000 (31 March 2025 - 450,000,000) equity shares of ₹ 10 each	4,500	4,500
Issued, subscribed and fully paid up capital		
430,730,232 (31 March 2025 - 430,730,232) equity shares of ₹ 10 each, fully paid up	4,307	4,307
Total	4,307	4,307

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount (₹ in Million)	No. of shares	Amount (₹ in Million)
At the beginning of the year	430,730,232	4,307	400,861,654	4,009
Issued during the year	-	-	29,868,578	298
Outstanding at the end of the year	430,730,232	4,307	430,730,232	4,307

During the year ended 31 March 2025, the Company had issued 29,868,578 Equity Shares of face value of ₹ 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 ₹ 1,674 per equity share (including securities premium of ₹ 1,664 per equity share) aggregating to ₹ 50,000 million. The said equity shares have 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 ₹ 856 million in relation to QIP has been accounted for as deduction from equity under securities premium.

As at 31 March 2026, ₹ 49,230 Million (As at 31 March 2025: ₹ 43,297 Million (including interest amounting to ₹ 358 million on temporary investment of unutilised proceeds)) has been utilised for the purpose for which they were raised and the balance unutilised amount of ₹ 778 Million (including interest amounting to ₹ 8 million on temporary investment of unutilised proceeds) (As at 31 March 2025: ₹ 6,996 Million), have been kept in bank accounts under cash and cash equivalents, including temporary investment in bank deposits amounting to ₹ 729 million (As at 31 March 2025: ₹ 6,965 Million).

25.2 The Company has only one class of equity shares with voting rights having par value of ₹ 10 each. The rights, preferences and restrictions attached to such equity shares is in accordance with the terms of issue of equity shares under the Companies Act, 2013, the Articles of Association of the Company and relevant provisions of the listing agreement.

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

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Razack Family Trust	225,000,000	52.24%	225,000,000	52.24%

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

25.4 Details of Shares held by Promoters

Name of the shareholders / Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31 March 2026					
Razack Family Trust	225,000,000	-	225,000,000	52.24%	-
Irfan Razack	9,375,000	-	9,375,000	2.18%	-
Rezwan Razack	9,375,000	-	9,375,000	2.18%	-
Noaman Razack	9,375,000	-	9,375,000	2.18%	-
Badrunissa Irfan	2,343,750	-	2,343,750	0.54%	-
Almas Rezwan	2,343,750	-	2,343,750	0.54%	-
Sameera Noaman	2,343,750	-	2,343,750	0.54%	-
Uzma Irfan	782,250	-	782,250	0.18%	-
Faiz Rezwan	780,750	-	780,750	0.18%	-
Zayd Noaman	780,750	-	780,750	0.18%	-
Total	262,500,000	-	262,500,000	60.94%	-
As at 31 March 2025					
Razack Family Trust	225,000,000	-	225,000,000	52.24%	-
Irfan Razack	9,375,000	-	9,375,000	2.18%	-
Rezwan Razack	9,375,000	-	9,375,000	2.18%	-
Noaman Razack	9,375,000	-	9,375,000	2.18%	-
Badrunissa Irfan	2,343,750	-	2,343,750	0.54%	-
Almas Rezwan	2,343,750	-	2,343,750	0.54%	-
Sameera Noaman	2,343,750	-	2,343,750	0.54%	-
Uzma Irfan	782,250	-	782,250	0.18%	-
Faiz Rezwan	780,750	-	780,750	0.18%	-
Zayd Noaman	780,750	-	780,750	0.18%	-
Total	262,500,000	-	262,500,000	60.94%	-

26 OTHER EQUITY

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
General reserve	26.1	5,222	5,072
Capital reserve	26.2	170	170
Capital redemption reserve	26.3	5	-
Securities premium reserve	26.4	77,408	77,408
Debenture redemption reserve	26.5	-	122
Retained earnings	26.6	75,617	67,151
Total		158,422	149,923

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

26.1 General Reserve

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year	5,072	3,763
Add: Transferred from Debenture redemption reserve	150	1,309
Balance at the end of the year	5,222	5,072

This Reserve is created by an appropriation from retained earnings and transfer from debenture redemption reserve on redemption of debentures. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

26.2 Capital reserve

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year	170	167
Add: Additions during the year	-	3
Balance at the end of the year	170	170

The excess of fair value of net assets acquired over consideration paid in a common control transaction is recognised as capital reserve.

26.3 Capital redemption reserve

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year	-	-
Add: Additions during the year	5	-
Balance at the end of the year	5	-

Capital redemption reserve is created on buyback / redemption of shares. The reserve can be utilised in accordance with the provision of the Companies Act, 2013.

26.4 Securities premium

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year		77,408	28,563
Add: Changes during the year	25.1	-	49,701
Less : Utilised for Issue expenses	25.1	-	856
Balance at the end of the year		77,408	77,408

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

26.5 Debenture redemption reserve

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Balance at the beginning of the year		122	1,115
Add: Additions during the year	28g	28	316
Less: Transferred to general reserve on redemption of debentures	26.1	(150)	(1,309)
Balance at the end of the year		-	122

The Group has issued redeemable non-convertible debentures. Accordingly, the Group has created debenture redemption reserve on a pro rata basis which is equal to 25% of the value of debentures issued, out of profits available for payment of dividend.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

26.6 Retained earnings

₹ In Million

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Opening balance		67,151	75,271
Add: Profit attributable to owners of the Company		11,955	4,675
Add: Other comprehensive income arising from remeasurement of defined benefit liabilities (net of tax)		65	(4)
Adjustments consequent to change in proportion of non controlling interest	27.2(e)	(2,746)	(11,697)
Sub-total		76,425	68,245
Less: Allocations/ Appropriations			
Transfer to Debenture redemption reserve	28g	28	316
Transfer to Capital reserve	26.2	-	3
Transfer to Capital redemption reserve	26.3	5	-
Dividend distributed to equity shareholders		775	775
Sub-total		808	1,094
Balance at the end of the year	Total	75,617	67,151

The cumulative gain or loss arising from the operations which is retained by the Group is recognized and accumulated under the heading of retained earnings. At the end of the year, the profit for the year including other comprehensive income is transferred from the Statement of Profit and Loss to the retained earnings.

26.7 Dividend paid and proposed

₹ In Million

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Dividends on equity shares declared and paid:		
Final dividend for the year ended on 31 March 2025: ₹ 1.8 per share (31 March 2024: ₹ 1.8 per share)	775	775
	775	775
Proposed dividends on Equity shares:		
Proposed for the year ended on 31 March 2026: ₹ 2.0 per share (31 March 2025: ₹ 1.8 per share)	861	775
	861	775

Proposed dividends on equity shares, is subject to approval at the ensuing Annual General Meeting and is not recognised as a liability as at 31 March.

27 NON-CONTROLLING INTEREST (NCI)

₹ In Million

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Balance at beginning of year		4,815	5,122
Share of profit for the year (net)		1,099	1,494
Net infusion by / (repayment) to NCI		(215)	(155)
Arising on the acquisition of subsidiaries		47	-
Reduction on acquisition of additional stake from NCI	27.2(e)	(1,077)	(1,646)
Balance at end of year		4,669	4,815

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

27.1 Details of non-wholly owned subsidiaries that have material NCI

The table below shows details of non-wholly owned subsidiaries of the Group that have material NCI:

Name of subsidiary	Status	Principal place of business	Proportion of ownership interests held by NCI	
			As at 31 March 2026	As at 31 March 2025
Prestige Southcity Holdings	Partnership Firm	India	49.00%	49.00%
Prestige Sterling Infraprojects Private Limited	Company	India	5.00%	10.00%
Apex Realty Ventures LLP	Limited Liability Partnership	India	-	40.00%
Prestige Projects Private Limited	Company	India	24.00%	24.00%
Prestige Century Landmark	Partnership Firm	India	45.00%	45.00%

₹ In Million

Name of subsidiary	Profit / (loss) allocated to NCI		Accumulated NCI	
	Year ended 31 March 2026	Year ended 31 March 2025	As at 31 March 2026	As at 31 March 2025
Subsidiaries with material NCI				
Prestige Southcity Holdings	8	23	586	577
Prestige Garden Estates Private Limited	-	481	-	-
Prestige Sterling Infra Projects Private Limited	(0)	0	152	305
Apex Realty Ventures LLP	27	433	-	93
Prestige Projects Private Limited	750	37	1,231	481
Prestige Century Landmark	-	-	1,957	1,957
Individually immaterial subsidiaries with NCI	314	520	743	1,402
	1,099	1,494	4,669	4,815

27.2 Summarised financial information in respect of each of the Group's subsidiaries that has material non-controlling interest is set out below. The summarised financial information below represents amounts before intra-group eliminations.

a Summarised financial Information about the assets and liabilities

₹ In Million

Particulars	Prestige Southcity Holdings		Prestige Garden Estates Private Limited	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Non-current assets	804	821	75	925
Current assets	926	876	9,258	16,031
Non-current liabilities	-	-	-	-
Current liabilities	99	403	2,061	13,243
Equity attributable to owners of the parent	1,045	716	2,061	13,243
Non-controlling interest	586	577	-	-

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million

Particulars	Prestige Sterling Infra Projects Private Limited		Apex Realty Ventures LLP	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Non-current assets	4,791	4,031	170	155
Current assets	27	683	232	341
Non-current liabilities	-	-	-	-
Current liabilities	1,771	1,667	832	1,723
Equity attributable to owners of the parent	2,895	2,742	(430)	(1,320)
Non-controlling interest	152	305	-	93

₹ In Million

Particulars	Prestige Projects Private Limited		Prestige Century Landmark	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Non-current assets	5,113	3,795	3,865	3,475
Current assets	154,035	118,691	0	2
Non-current liabilities	31	2,358	-	-
Current liabilities	153,987	118,126	233	239
Equity attributable to owners of the parent	3,899	1,521	1,675	1,280
Non-controlling interest	1,231	481	1,957	1,957

b Summarised financial Information about profit or loss

₹ In Million

Particulars	Prestige Southcity Holdings		Prestige Garden Estates Private Limited	
	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
Revenue	42	231	14,117	8,620
Expenses	11	205	8,104	5,367
Profit before tax	31	26	6,013	3,253
Tax expense	14	(22)	1,526	822
Profit after tax	17	48	4,487	2,431
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	17	48	4,487	2,431
- attributable to owners of the parent	9	25	4,487	1,950
- attributable to the non-controlling interest	8	23	-	481

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million

Particulars	Prestige Sterling Infra Projects Private Limited		Apex Realty Ventures LLP	
	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
Revenue	1	2	292	7,241
Expenses	1	2	43	5,857
Profit before tax	(0)	-	249	1,384
Tax expense	0	0	22	301
Profit after tax	(0)	0	227	1,083
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	(0)	0	227	1,083
- attributable to owners of the parent	(0)	0	200	650
- attributable to the non-controlling interest	(0)	0	27	433

₹ In Million

Particulars	Prestige Projects Private Limited		Prestige Century Landmark	
	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
Revenue	36,062	3,403	-	-
Expenses	31,876	3,119	0	0
Profit before tax	4,186	284	0	0
Tax expense	1,062	129	0	0
Profit after tax	3,124	155	0	0
Other comprehensive income	3	(2)	-	-
Total comprehensive income for the year	3,127	153	0	0
- attributable to owners of the parent	2,377	116	0	0
- attributable to the non-controlling interest	750	37	-	-

c Dividends paid to non-controlling interest

₹ In Million

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Prestige Southcity Holdings	Nil	Nil
Prestige Garden Estates Private Limited	Nil	Nil
Prestige Sterling Infra Projects Private Limited	Nil	Nil
Apex Realty Ventures LLP	Nil	Nil
Prestige Projects Private Limited	Nil	Nil
Prestige Century Landmark	Nil	Nil

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

d Summarised financial Information about the cash flow

₹ In Million				
Particulars	Prestige Southcity Holdings		Prestige Garden Estates Private Limited	
	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
Net cash inflow / (outflow) from operating activities	(324)	(511)	1,214	2,849
Net cash inflow / (outflow) from investing activities	4	59	(597)	656
Net cash inflow / (outflow) from financing activities	320	437	(946)	(3,714)
Net cash inflow / (outflow)	0	(15)	(329)	(209)

₹ In Million				
Particulars	Prestige Sterling Infra Projects Private Limited		Apex Realty Ventures LLP	
	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
Net cash inflow / (outflow) from operating activities	(0)	7	(696)	160
Net cash inflow / (outflow) from investing activities	(590)	(398)	1	1,822
Net cash inflow / (outflow) from financing activities	590	388	690	(2,358)
Net cash inflow / (outflow)	(0)	(3)	(5)	(376)

₹ In Million				
Particulars	Prestige Projects Private Limited		Prestige Century Landmark	
	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
Net cash inflow / (outflow) from operating activities	15,389	7,974	4	(4)
Net cash inflow / (outflow) from investing activities	(5,542)	(4,293)	(400)	(19)
Net cash inflow / (outflow) from financing activities	(4,938)	(10,797)	395	24
Net cash inflow / (outflow)	4,909	(7,116)	(1)	1

e During the year ended 31 March 2026, the Group has acquired additional stake in subsidiaries (i.e. Prestige Nottingham Investments, Apex Realty Ventures LLP, Prestige AAA Investments), thereby these subsidiaries have become wholly owned subsidiaries. Further, the Group has increased its stake in Prestige Sterling Infra Projects Private Limited (subsidiary) to 95%. Consequently, the Group has recognised ₹ 2,746 million as reduction to consolidated other equity representing the difference between the consideration paid of ₹ 3,823 Million and the non-controlling interests adjusted by ₹ 1,077 Million.

During the year ended 31 March 2025, the Group has acquired additional stake in subsidiaries (i.e. K2K Infrastructure (India) Private Limited, Prestige Garden Estates Private Limited, Apex Realty Management Private Limited, Prestige Acres Private Limited and Prestige Leisure Resorts Private Limited), thereby these subsidiaries have become wholly owned subsidiaries. Further, the Group has increased its stake in Prestige Projects Private Limited (subsidiary) to 76% and Prestige Falcon Mumbai Realty Private Limited (subsidiary) to 90%. Consequently, the Group has recognised ₹ 11,697 million as reduction to consolidated other equity representing the difference between the consideration paid of ₹ 13,343 Million and the non-controlling interests adjusted by ₹ 1,646 Million.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

28 BORROWINGS (NON-CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Term loans (Secured)	28a to 28f		
- From banks		43,158	31,245
- From financial institutions		13,121	9,520
Secured, Redeemable non convertible debentures	28g	-	2,333
Unsecured, Redeemable non convertible debentures	28h	32	32
Total non-current borrowings		56,311	43,130

28a	Aggregate amount of loans guaranteed by directors	1,287	1,475
28b	Lease Rental Discounting Loans (Included under Term loans)	31,443	23,031

Security Details :

Mortgage of certain immovable properties of the Group.
Charge over the book debts, operating cash flows and revenues.
Hypothecation of equipment & vehicles.
Assignment of rent receivables from various properties.
Lien against fixed deposits.

Repayment and other terms :

Repayable within 113 - 180 monthly installments ending in September 2040.
Personal guarantee of certain directors of the company.
These loans are subject to interest rates ranging from 7.42% to 9.93% per annum.

28c	Project loans and general purpose loans (Included under Term loans)	24,836	17,734
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Security Details :

Mortgage of underlying Immovable Property financed under these Loans.
Charge over the project material and other assets related to the projects.

Repayment and other terms :

Repayable in equated monthly instalments ranging from ₹ 1 million to ₹ 63 million and lumpsum repayment ranging from ₹ 1,298 million to ₹ 5,884 million ending December 2036 and July 2028 respectively.
Personal guarantee of certain directors of the company.
These loans are subject to interest rates ranging from 7.11% to 11.60% per annum.

28d Refer note no. 33 for current maturities of long-term debt.

28e The Group has borrowings (current/ non current) from banks and financial institutions in the form of Lease Rental Discounting loans, Project loans and General purpose loans which are primarily in the nature of Term Loans based on terms of the sanction letter. The management is of the view that the projects loans and general purpose loans are in the nature of term loans and not working capital loans.

28f In respect of working capital limits basis security of current assets of the Group there are no requirements of filing quarterly returns or statements with banks or financial institutions as per the terms of relevant agreements. Further in respect of other borrowings, the Group is required to file quarterly returns or statements with banks or financial institutions as per the terms of the borrowings and the Group has filed quarterly returns or statements which are in agreement with the books of accounts.

28g Secured, Redeemable non convertible debentures

During the year ended 31 March 2024, one of the subsidiary has issued 35,000 rated, listed, senior, secured redeemable Non-Convertible Debentures (NCDs), of ₹ 0.10 Million each aggregating ₹ 3,500 Million. These NCDs are secured by way of pari passu charge on the immovable projects situated in India owned by the Company.

This NCD carry a coupon rate of 11.75% p.a. and repayable in six equal quarterly instalments starting from December 2025. During the year ended 31 March 2026, the subsidiary has redeemed its entire debentures.

Consequently on redemption, debenture redemption reserve created by the Subsidiary Company as per Section 71 of the Act, on a pro rata basis amounting to ₹ 122 Million as at 31 March 2025 along with ₹ 28 million during the year ended 31 March 2026 has been transferred to general reserve.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

28h Unsecured, Redeemable non convertible debentures

During the year ended 31 March 2022, one of the subsidiary had issued 3,181,770 unlisted, unsecured redeemable, non-convertible debentures (NCD's) at a face value of ₹ 10 each on a private placement basis. These NCDs have a tenor upto August 2033 and carries a coupon rate of 12%.

28i The Group has assessed the applicable borrowing related covenants and are compliant with such covenants. The Group has no indication that it will have difficulty in complying with such covenants.

29 OTHER FINANCIAL LIABILITIES (NON-CURRENT)

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost		
Lease deposits	1,825	1,542
	1,825	1,542

30 DEFERRED TAX ASSETS/ LIABILITIES

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
A. Deferred Tax Assets		
Tax effect of :		
Impact of fair valuation of financial assets	166	152
Provision for employee benefit expenses	246	178
Minimum Alternate Tax / Alternate Minimum Tax credit entitlement	170	240
Provision for doubtful advances/ debts	61	40
Provision created for Expected Credit Loss (ECL)	297	297
Impact on accounting for real estates projects income	8,642	5,017
Impact of difference in carrying amount of Property, plant and equipment, Investment property and Intangible assets as per tax accounts and books	210	28
Impact on accounting for leases liabilities	7,365	7,131
Impact of elimination of unrealised profit on consolidation	2,866	2,661
Tax effect on equity accounted investments	126	56
Carried forward losses*	1,724	898
Expenses allowable for tax purpose	87	40
	21,960	16,739
B. Deferred Tax Liabilities		
Impact of carrying financial liabilities at amortised cost	21	329
Impact on accounting for right of use assets	6,154	6,259
Impact of fair valuation of financial assets (net)	6,184	5,561
Impact of difference in carrying amount of Property, plant and equipment, Investment property and Intangible assets as per tax accounts and books	984	760
Others	5	2
	13,348	12,911
Net Deferred tax assets / (liabilities)	8,612	3,828
Presented in balance sheet as		
- Deferred tax assets (net)	14,245	9,411
- Deferred tax liabilities (net)	5,633	5,583
	-	-

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Reconciliation of deferred tax		
Opening balance	3,828	841
Tax recognised in statement of profit and loss	4,818	2,929
Tax recognised in other comprehensive income	(23)	(1)
Deferred tax effect on equity accounted investment	(11)	59
Closing balance	8,612	3,828

*The Group has tax losses that are available for offsetting against future taxable profits.

31 OTHER NON-CURRENT LIABILITIES

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost		
Advance rental received	405	760
	405	760

32 PROVISIONS (NON-CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits			
Gratuity	51	713	536
		713	536

33 BORROWINGS (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Secured (Carried at amortised cost)			
Term loans	33a to 33d		
- From banks		61,538	33,576
- From financial institutions		14,553	8,783
Secured, Redeemable optionally-convertible debentures	33e	5,000	5,000
Unsecured (Carried at amortised cost)			
Non Convertible debentures	33f, 59	2,584	2,584
Commercial Papers	33g	4,929	5,082
Loans from related parties	33h, 59	110	988
From Others	33h	1,156	810
Current maturities of long-term debt (secured)			
Term loans - From banks	28a to 28f	2,692	4,432
Term loans - From financial institutions	28a to 28f	849	311
Secured, Redeemable non convertible debentures	28g	-	1,167
Bank Overdraft (unsecured)	33i	139	139
		93,550	62,872

33a Aggregate amount of loans guaranteed by directors 6,123 9,123

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

33b Security Details :

- Mortgage of certain immovable properties of the group including related inventories, project receivables and undivided share of land belonging to the group.
- Charge over project material and other assets related to the projects.
- Charge over receivables of various projects.
- Personal guarantee of certain directors of the Company.
- Lien against fixed deposits.

33c Repayment and other terms

- Repayable in equated monthly instalments ranging from ₹ 13 million to ₹ 460 million and lump sum repayment of ₹ 2,165 Million to ₹ 10,250 million ending December 2032 and December 2031 respectively.
- These secured loans are subject to interest rates ranging from 5.23 % to 12.95 % per annum.

33d In respect of working capital limits basis security of current assets of the Group there are no requirements of filing quarterly returns or statements with banks or financial institutions as per the terms of relevant agreements. Further in respect of other borrowings, the Group is required to file quarterly returns or statements with banks or financial institutions as per the terms of the borrowings and the Group has filed quarterly returns or statements which are in agreement with the books of accounts.

33e During the year ended 31 March 2024, one of the subsidiary has issued 50,000 unlisted, unrated, senior, secured redeemable Optionally Convertible Debentures (OCD), of ₹ 0.1 Million each having tenor upto September 2029, aggregating ₹ 5,000 Million on a private placement basis. These OCDs were secured by exclusive charge by way of mortgage over certain projects of the Company (hereinafter referred to as "mortgaged property"), exclusive charge over receivables from sale of mortgaged property and escrow accounts of mortgaged property. Personal guarantee of close members of the directors of the Company. This OCD carried an interest rate of 16.02 % per annum, compounded monthly. The payment of Interest shall commence from the end of 7th Financial Quarter (i.e. December 2025). The Principal amount is payable in 16 Quarterly instalments commencing from June 2026.

33f During the year ended 31 March 2024, one of the subsidiary has issued 13,410,500 Series I and 9,120,500 Series II unlisted, secured redeemable Non-Convertible Debentures (NCD's), of ₹ 100 each. The tenure of these NCDs are 60 and 48 months respectively and are redeemable at an amount as may be determined by the Board. These NCDs were issued based on the securities of one of the Group Company's assets under construction and assets of the fellow subsidiaries under construction. Interest is payable subject to availability of cash surplus.

33g The Company has raised funds through unsecured commercial papers, having discounted rate of 8.40% to 10.00%, repayable within 12 Months from the date of issue.

33h Inter corporate deposits and other loans are subject to interest rates ranging from 0% to 18% per annum and are repayable on demand.

33i These unsecured loans are repayable within 365 days and are subject to interest rates ranging from 9% to 10% per annum.

34 TRADE PAYABLES

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost		
Dues to micro and small enterprises	1,564	1,155
Dues to creditors other than micro and small enterprises	23,486	17,555
	25,050	18,710

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

34a Trade payables ageing schedule

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Dues to micro and small enterprises		
Unbilled dues	27	15
Current but not due	1,132	1,026
Less than 1 year	398	113
More than 1 year and less than 2 years	7	1
More than 2 years and less than 3 years	-	-
More than 3 years	-	-
	1,564	1,155
Dues to creditors other than micro and small enterprises		
Unbilled dues	1,417	234
Current but not due	15,640	10,886
Less than 1 year	3,312	3,290
More than 1 year and less than 2 years	1,192	1,096
More than 2 years and less than 3 years	968	580
More than 3 years	957	1,469
	23,486	17,555

Ageing has been calculated from the due date of payment.

There are no disputed dues payable.

34b Of the above trade payables, retention creditors is 3,004 2,666

34c Trade payables to related party refer note 59.

35 OTHER FINANCIAL LIABILITIES (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Interest accrued but not due on borrowings		601	1,080
Creditors for capital expenditure		2,577	1,969
Lease deposits		5,311	4,169
Maintenance deposits		2,594	1,754
Advances from partnership firms	59	1	10
Advances received on behalf of land owners		219	798
Dividend payable		0	0
Others*		5,453	4,545
		16,756	14,325

*Others mainly represents payable towards investment agreements and recoveries.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

36 OTHER CURRENT LIABILITIES

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customers	11,113	10,153
Unearned revenue	273,003	204,863
Advance rental / maintenance income received	483	778
Statutory dues payable	1,641	1,278
Liabilities under Joint development agreement*	43,198	33,660
	329,438	250,732

* represents amount recorded in respect of Joint development arrangements with land owners for land received in lieu of transfer of agreed percentage of constructed area/ revenue proceeds. (Refer Note 4.4.a.i and 4.5.b)

37 PROVISIONS (CURRENT)

₹ In Million			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits			
Compensated absences	51	264	173
Other Provisions for :			
Projects	37a	7,944	4,487
		8,208	4,660

37a Details of Provisions for Projects

₹ In Million		
Particulars	31 March 2026	31 March 2025
Estimated project cost to be incurred for the completed projects		
(Probable outflow estimated within 12 months)		
Provision outstanding at the beginning of the year	4,487	6,794
Add: Provision made during the year	9,704	2,147
Less: Provision utilised during the year	6,247	4,454
Provision outstanding at the end of the year	7,944	4,487

38 REVENUE FROM OPERATIONS

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from contracts with customers			
Sale of real estate developments			
Residential and commercial projects		90,246	42,777
Sale of Services			
Hospitality services	38a	10,564	9,235
Contractual projects		3,793	4,272
Facility maintenance income		5,451	4,332
Other operating revenues			
Project management fees		771	945
Assignment fees/ cancellation fees		313	244
Marketing and Commission fees		322	253
Revenue from property rental	38b	15,394	11,436
		126,854	73,494

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

38a Hospitality services

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Room revenues	5,624	4,668
Food and beverages	3,873	3,555
Other allied services	1,067	1,012
	10,564	9,235

38b Revenue from property rental

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Rental income			
Commercial Properties	48	5,510	2,847
Retail Properties	48	2,955	2,727
Fitout rental income	48	162	224
Sub lease rental income	48	6,767	5,638
		15,394	11,436

39 OTHER INCOME

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Interest income			
- On Bank deposits		1,143	1,080
- On Loans and investments		1,344	1,271
- On Financial assets		308	364
- Others		396	179
Other non-operating income			
Net gain on financial assets designated at FVPL		1,408	165
Profit on sale of Investments		11	42
Dividend income		350	404
Profit on sale of property, plant and equipment / investment property		21	51
Share of profit from partnership firms (Net)	59	-	3
Provision no longer required written back		12	185
Miscellaneous income		108	117
		5,101	3,861

40 (INCREASE)/ DECREASE IN INVENTORIES

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening inventories	318,831	241,562
Add : Stock addition on gain of control of subsidiaries	11,562	-
Add : Transfer from investment property /capital work in progress	-	2,632
Less : Deletion of stock on loss of control of subsidiary	(488)	-
Less : Transfer to investment property	(578)	-
Less : Closing inventories	(402,519)	(318,831)
	(73,192)	(74,637)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

41 EMPLOYEE BENEFITS EXPENSE

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Salaries and wages		8,702	7,237
Contribution to provident and other funds	51	518	435
Gratuity expense	51	317	144
Staff welfare expenses		490	401
		10,027	8,217

42 FINANCE COSTS

₹ In Million			
Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Interest on borrowings		11,618	10,989
Interest on delayed payment of statutory dues		90	17
Other borrowing costs		1,092	899
Interest on lease liabilities and financial liabilities		3,983	3,676
		16,783	15,581
Less: Borrowing cost capitalised to property, plant and equipment, investment properties including Capital Work-In-Progress			
		959	2,243
Costs considered as finance cost in Consolidated Statement of Profit & Loss*		15,824	13,338
* Gross of finance cost inventorised to work-in-progress		10,444	5,948

43 OTHER EXPENSES

₹ In Million			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement and sponsorship fee		1,726	1,335
Travelling expenses		450	457
Commission		2,013	1,300
Business promotion		1,299	731
Property Tax		586	524
Food, beverages and other supplies		1,244	1,129
Hotel Operator Fees		589	508
Facility management expense		1,882	2,073
Repairs and maintenance		636	603
Power and fuel		2,048	1,925
Rates and taxes		10,864	9,969
Legal and professional charges		3,454	4,191
Auditors' remuneration	43a	28	24
Donations		119	296
Contribution to political parties	43b	306	470
Loss on sale of property, plant and equipment		12	3
Contracted manpower cost		796	445
Expected credit loss allowance on receivables		85	5
Bad debts/ advances written off		4	28
Miscellaneous expenses		501	537
		28,642	26,553

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

43a Auditors' Remuneration

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Payment to Auditors (net of applicable GST) :		
For audit	10	9
For limited review	17	13
For certification services	0	2
Out of pocket expenses	1	0
	28	24

Excludes ₹ Nil (31 March 2025 : ₹ 15 Million) charged towards services rendered for Qualified Institutional Placement, which has been adjusted as share issue expenses from securities premium amount.

43b Contribution to political parties

During the year, the Group has contributed ₹ 306 Million (31 March 2025: ₹ 370 Million) to Bharatiya Janata Party and ₹ Nil (31 March 2025: ₹ 100 Million) to Shiv Sena (UBT).

44 TAX EXPENSES

a Income tax recognised in Consolidated Statement of Profit and Loss

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
In respect of the current year	8,610	4,257
In respect of prior years	290	61
	8,900	4,318
Deferred tax		
In respect of the current year	(4,818)	(2,929)
	(4,818)	(2,929)
Total income tax expense recognised in the current year	4,082	1,389

b Income tax recognised in other comprehensive income

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit liabilities	(23)	(1)
Total income tax recognised in other comprehensive income	(23)	(1)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

c Reconciliation of tax expense and accounting profit

		₹ In Million	
Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Profit before tax from continuing operations		17,307	7,988
Applicable tax rate		25.17%	25.17%
Income tax expense calculated at applicable tax rate	A	4,356	2,011
Adjustment on account of :			
Tax effect of exempt operating income		(178)	(78)
Tax effect of non-deductible expenses		930	623
Tax effect of deductible items		(921)	(809)
Shortfall in tax provision for prior years recognised in current year		290	61
Set off of brought forward losses / Unabsorbed depreciation		-	74
Tax effect of change in tax rate / different tax rate applicable to subsidiaries (Refer Note 44d)		(408)	(489)
Others		12	(5)
	B	(274)	(622)
Income tax expense recognised in consolidated statement of profit and loss	(A+B)	4,082	1,389

- d The Finance (No. 2) Act, 2024 (the "Act"), which was passed and enacted on 16 August 2024, announced changes to Capital Gains provision with effect 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 has remeasured the carrying value of deferred tax relating to capital gains and accounted for reduction in deferred tax liability amounting to ₹ 991 million through statement of profit and loss for the year ended 31 March 2025.

45 EARNING PER SHARE (EPS)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit for the year attributable to owners of the Parent and used in calculation of EPS (₹ In Million)	11,955	4,675
Weighted average number of equity shares		
Basic (in Numbers)	430,730,232	417,800,820
Diluted (in Numbers)	430,730,232	417,800,820
Nominal value of equity shares (in Rupees)	10	10
Earning per share (in Rupees)		
Basic	27.76	11.19
Diluted	27.76	11.19

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

46 COMMITMENTS

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
1. Capital commitments (Net of advances) (including proportionate share of Joint Ventures & Associate)	11,726	13,742
2. The Group enters into construction contracts with its vendors. The final amount payable under such contracts will be based on actual measurements and agreed rates, which are determinable as and when the work under the said contracts are completed.		
3. The Group has entered into agreements with land owners under which the group is required to make payments based on the terms/ milestones stipulated under the respective agreements.		
4. The Group has entered into joint development agreements with owners of land for its construction and development. Under the agreements the group is required to pay certain payments/ deposits to the owners of the land and share in built up area/ revenue from such developments in exchange of undivided share in land as stipulated under the agreements. Further the Group has given guarantees in favour of certain Joint Development partners without any commission charged on such guarantees considering the economic interest with such partners. Accordingly, management is of the view that these guarantees are not prejudicial to the interests of the Group.		
5. The Company has made commitment to subscribe to further capital/ provide financial support to certain of its subsidiaries, joint ventures and associate based on funding requirements of such entities.		

47 CONTINGENT LIABILITIES

		₹ In Million	
Particulars	As at 31 March 2026	As at 31 March 2025	
1	Claims against the Group not acknowledged as debts		
a.	Disputed Value Added Tax	248	
b.	Disputed Service Tax	486	
c.	Disputed Income Tax	1,854	
d.	Disputed Goods and Service Tax	945	
e.	Others (including customer claims)	300	
The Group has ongoing disputes pending with various authorities including Income tax, Service tax, Goods and Service tax, Value Added Tax, Customs etc. The Group is contesting these disputes and are pending at various levels of appellate authorities. The above amount does not include penalties, if any, that may be levied by the authorities when the disputes are settled.			
2	Corporate guarantees given on behalf of other entities		
	Related parties (Refer notes 46 & 59)	33,959	
	Others	545	
3	Bank guarantees	2,623	
4	The Group is subject to legal proceedings and claims, which have arisen in the ordinary course of business, including certain litigation for lands acquired by it for construction purposes, either through joint development agreements or through outright purchases. These cases are pending with various courts and are scheduled for hearings. The management believes that these cases will not adversely effect its financial statements.		
The Group does not expect any reimbursement in respect of the above contingent liability and it is not practicable to estimate the timings of the cash outflows, if any, in respect of matters above pending resolution of the arbitration/ appellate proceedings and it is not probable that an outflow of resources will be required to settle the above obligations/claims.			

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

48 LEASES

a Movement of carrying amounts of lease liabilities and right-of-use assets

Set out below are the carrying amounts of lease liabilities and the movements during the year:

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	25,797	19,957
Add: Additions during the year	3,873	8,524
Add: Accretion of interest	3,321	2,869
Less: Payments	(6,258)	(5,553)
Balance at the end of the year	26,733	25,797

Movement of right of use asset is detailed in Note 10.

b As a lessee

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

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation expense of right-of-use assets	4,418	4,093
Interest expense on lease liabilities	3,321	2,869
Expense relating to short-term leases (included in miscellaneous expenses)	3	92

Non-cancellable operating lease commitments

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Within 1 year	6,654	5,968
Between 1 and 2 years	6,466	6,376
Between 2 and 3 years	6,073	5,791
Between 3 and 4 years	5,642	4,856
Between 4 and 5 years	4,728	4,867
Later than 5 years	9,589	11,974

c As a lessor

The Group has given Investment properties, plant and machineries and furniture and fixtures owned by the Group under operating lease, which include (a) leases that are renewable on a yearly basis, (b) cancellable at the Group's option and (c) other long-term leases. The lessee does not have an option to purchase the property at the expiry of the lease term. Further the Group has subleased certain properties which the Group has taken on lease.

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from property rentals represents lease income earned as detailed below:		
Rental income		
Commercial Properties	5,510	2,847
Retail Properties	2,955	2,727
Fitout rental income	162	224
Sub lease rental income	6,767	5,638

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Non-cancellable operating lease commitments:

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Rental receipts		
Within 1 year	3,404	3,359
Between 1 and 2 years	2,119	3,406
Between 2 and 3 years	1,126	2,987
Between 3 and 4 years	1,087	1,404
Between 4 and 5 years	202	964
Later than 5 years	538	241
Fitout rental income		
Within 1 year	51	71
Between 1 and 2 years	22	52
Between 2 and 3 years	14	22
Between 3 and 4 years	5	14
Between 4 and 5 years	-	4
Later than 5 years	-	-
Sublease Receipts		
Within 1 year	1,863	2,942
Between 1 and 2 years	1,041	1,627
Between 2 and 3 years	599	503
Between 3 and 4 years	387	292
Between 4 and 5 years	155	113
Later than 5 years	93	252

49 FINANCIAL INFORMATION IN RESPECT OF JOINT VENTURES AND ASSOCIATE

Management has concluded that there are no material joint ventures and associate. Information with respect to immaterial joint ventures and associate is provided below:

a. Aggregate carrying amount of the Group's interests in these joint ventures and associate:

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Aggregate carrying amount of investments in individually immaterial joint ventures and associate	4,500	3,620

b. Aggregate information of joint ventures and associate that are not individually material:

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Aggregate amounts of group's share of		
- profit	(162)	(487)
- other comprehensive income	0	0
Total comprehensive income	(162)	(487)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

50 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, other than those already provided in these financial statements. The Company 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.

51 EMPLOYEE BENEFIT PLANS

(i) **Defined Contribution Plans :** The Group contributes to provident fund and employee state insurance scheme which are defined contribution plans.

During the year, the Group has recognized the following amounts in the Consolidated Statement of Profit and Loss under defined contribution plan whereby the Group is required to contribute a specified percentage of the payroll costs to fund the benefits:

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Employers' contribution to provident fund	473	389
Employers' contribution to employee state insurance scheme	45	46
	518	435

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

(ii) **Defined Benefit Plan :** The Group provides gratuity for employees who are in continuous services for a period of 5 years. The amount of gratuity is payable on retirement / termination, computed based on employees last drawn basic salary per month. The group makes contribution to Life Insurance Corporation (LIC) Gratuity trust to discharge the gratuity liability, except for certain subsidiaries.

Risk exposure

The defined benefit plan typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below the discount rate, it will create a plan deficit.

The fund's investments are managed by Life Insurance Corporation of India (LIC), the fund manager. The details of composition of plan assets managed by the fund manager is not available with the Group.

Interest Risk A decrease in the bond's interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.

Life expectancy The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
a. Components of defined benefit cost		
Current Service cost	151	110
Past Service cost	130	-
Interest expense / (income) net	36	34
Administrative expenses	(0)	(0)
Components of defined benefit expenses recognised in consolidated statement of profit and loss	317	144
Remeasurement (gains)/ losses in OCI		
Excess of interest on plan assets over actual return	4	-
Actuarial (Gain) / loss for changes in financial assumptions	(87)	12
Actuarial (Gain) / loss due to experience adjustments	(5)	(9)
Components of defined benefit expenses recognised in other comprehensive income	(88)	3
Total components of defined benefit cost	229	147

The current and past service cost and the net interest expense for the year are included in the 'Employee benefits expense' line item in the consolidated statement of profit and loss. The remeasurement of the net defined benefit liability is included in other comprehensive income.

b. The amount included in the consolidated balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Present value of funded defined benefit obligation	872	718
Less: Fair value of plan assets	281	252
Funded Status	591	466
Present value of unfunded defined benefit obligation	122	70
Unfunded Status	122	70
Net liability arising from defined benefit obligation	713	536

c. Movements in the present value of the defined benefit obligation are as follows:

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening defined benefit obligation	788	673
Current service cost	151	110
Past service cost	130	-
Interest cost	60	52
Remeasurement (gains)/ losses:		
Actuarial (Gain) / loss for changes in financial assumptions	(87)	12
Actuarial (Gain) / loss due to experience adjustments	(5)	(9)
Less: liabilities transferred on loss of control		
Benefits paid	(43)	(50)
Closing defined benefit obligation	994	788

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

d. Movements in fair value of plan assets are as follows.

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening Fair Value of Plan Assets	252	229
Expected return on plan asset	24	18
Administrative expenses	0	0
Excess return over interest income on plan assets	(4)	-
Contributions by Employer	99	48
Benefits paid	(90)	(43)
Closing Fair Value of Plan Assets	281	252

e. Net asset/(liability) recognised in consolidated balance sheet

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Fair value of plan assets	281	252
Less: Present value of defined benefit obligation	994	788
Net asset/(liability) recognised in consolidated balance sheet - Non current portion	(713)	(536)

f. Actuarial Assumptions

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate	6.30% - 7.80%	6.95% - 7.30%
Rate of increase in compensation	5.00% to 10.00%	5.00% - 10.00%
Attrition rate	Refer Table Below	
Retirement age	58 -60 Years	58 -60 Years

Attrition rate

Age	As at 31 March 2026	As at 31 March 2025
Upto 30	10%	10%
31-40	5%	5%
41-50	3%	3%
Above 50	2%	2%

g. Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

₹ In Million		
Particulars	March 31, 2026	March 31, 2025
Impact on defined benefit obligation:		
Discount rate		
Increase by 100 basis points	(82)	(64)
Decrease by 100 basis points	96	73
Salary escalation rate		
Increase by 100 basis points	76	70
Decrease by 100 basis points	(71)	(63)
Employee attrition rate		
Increase by 250 basis points	(3)	(3)
Decrease by 250 basis points	4	3

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

h. Maturity profile of gratuity obligation

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Over the next one year	57	45
One to three years	227	120
Greater than three years	429	371

i. Expected amount of contribution to plan assets in the next 12 months

-

(iii) Other Employee Benefits - Compensated absences

The leave obligations cover the group's liability for earned leave and is not funded.

Leave encashment benefit expensed in the Consolidated Statement of Profit and Loss for the year is ₹ 181 Million (31 March 2025: ₹ 121 Million).

Leave encashment benefit outstanding is ₹ 264 Million (31 March 2025 : ₹ 173 Million).

52 FOREIGN CURRENCY EXPOSURES

Foreign currency exposures that have not been hedged by derivative instruments or otherwise.

In Million				
Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (In Foreign Currency)	Amount (In ₹)	Amount (In Foreign Currency)	Amount (In ₹)
Due to:				
Creditors (USD)	USD 2.55	230	USD 3.37	289
Creditors (SGD)	SGD 0.01	1	SGD 0.01	1
Creditors (GBP)	-	-	GBP 0.15	9
Creditors (EUR)	EUR 0.03	4	EUR 0.01	1
Creditors (AED)	-	-	AED 0.15	4

53 DETAILS OF CAPITAL ACCOUNT CONTRIBUTION AND PROFIT SHARING RATIO IN PARTNERSHIP FIRMS/ LIMITED LIABILITY PARTNERSHIP FIRMS :

Name of the firms/ LLPs/ Partners	31 March 2026		31 March 2025	
	Capital ₹ In Million	Profit Sharing Ratio	Capital ₹ In Million	Profit Sharing Ratio
Prestige Vaishnaoi Projects				
Prestige Estates Projects Limited	7	37.24%	7	37.24%
Prestige Projects Private Limited	0	1.00%	0	1.00%
Razack Family Trust	2	11.76%	2	11.76%
Vaishnaoi Constructions Private Limited	9	50.00%	9	50.00%
Prestige Vaishnaoi Hospitality Ventures				
Prestige Hospitality Ventures Limited	1	50.00%	1	50.00%
Vaishnaoi Constructions Private Limited	1	50.00%	1	50.00%
Prestige Vaishnaoi Realty Ventures				
Prestige Estates Projects Limited	0	50.00%	0	50.00%

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Name of the firms/ LLPs/ Partners	31 March 2026		31 March 2025	
	Capital ₹ In Million	Profit Sharing Ratio	Capital ₹ In Million	Profit Sharing Ratio
Vaishnaoi Infratech And Developers Private Limited	0	48.00%	0	48.00%
Hema Chandra Yelishala	0	2.00%	0	2.00%
Prestige MRG ECO Ventures				
Prestige Hospitality Ventures Limited	1	50.00%	1	50.00%
Present Infra Private Limited	0	47.00%	0	47.00%
Goldfinch Buildtech Private Limited	0	3.00%	0	3.00%
Worli Urban Development Project LLP				
Prestige Acres Private Limited	1	50.00%	1	50.00%
Valor Estate Limited	0	5.00%	0	5.00%
DB Contractors & Builders Private Limited	0	45.00%	0	45.00%
Canopy Living LLP				
Prestige Estates Projects Limited	0	50.00%	-	-
Arihant Foundations and Housing Limited	0	50.00%	-	-
Rustomjee Prestige Vocational Educational and Training Center LLP				
Prestige Exora Business Parks Limited	10	49%	10	49%
Rustomjee Academy for Global Careers Private Limited	10	51%	10	51%

54 FINANCIAL INSTRUMENTS

The fair value of the financial assets and liabilities approximate to its carrying amounts. The carrying value of financial instruments by categories is as follows:

₹ In Million					
As at 31 March 2026			As at 31 March 2025		
Particulars	Note No.	Fair Value through profit and loss	Cost/ Amortised Cost	Fair Value through profit and loss	Cost/ Amortised Cost
Financial assets					
Investments	13,18	12,734	4,514	8,875	-
Trade receivables	19	-	20,422	-	13,582
Cash and cash equivalents	20	-	15,560	-	20,094
Bank balances other than cash and cash equivalents	21	-	8,244	-	3,836
Loans	14,22	-	29,108	-	21,887
Other financial assets	15,23	-	29,598	-	31,581
		12,734	107,446	8,875	90,980
Financial liabilities					
Borrowings	28,33	-	149,861	-	106,002
Lease Liabilities	48	-	26,733	-	25,797
Trade payables	34	-	25,050	-	18,710
Other financial liabilities	29,35	-	18,581	-	15,867
		-	220,225	-	166,376

Carrying amounts of trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, loans and trade payables as at 31 March, approximate the fair value due to their nature. Carrying amounts of borrowings and other financial liabilities which are subsequently measured at amortised cost also approximate the fair value due to their nature, applicable interest rate and tenure. Quoted investments are valued using the quoted market prices in active markets. Unquoted investments are valued using the net asset value of the units. Refer note 9 and 10 with respect to capital work-in-progress and investment properties, respectively.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Fair Value Hierarchy:

Particulars	₹ In Million	
	As at 31 March 2026	As at 31 March 2025
Assets measured at fair value		
Investments		
Level 1	9,916	8,570
Level 2	-	-
Level 3	2,818	305

55 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the acquisition and Group's real estate operations. The Group's principal financial assets include investments, inventory, trade and other receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, land advances and refundable deposits that derive directly from its operations.

The management is of the view that the terms and conditions of the investments made, guarantees provided, security given, land advances, refundable deposits, current account with partnership firms, loans and advances are not prejudicial to the interest of the Group considering its economic interest and furtherance of the business objectives.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

I Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Group has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings and refundable deposits.

The sensitivity analysis in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt are constant.

The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The following assumptions have been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term and short-term debt obligations with floating interest rates.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Group does not have any interest rate swaps.

Interest rate sensitivity

The following table demonstrates the sensitivity to a possible change in interest rates on that portion of borrowings outstanding at the balance sheet date. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Effect on profit before tax

	₹ In Million	
Particulars	31 March 2026	31 March 2025
Decrease in interest rate by 50 basis points	711	474
Increase in interest rate by 50 basis points	(711)	(474)

II Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

Trade and other receivables

Trade receivables of the Group comprises of receivables towards sale of properties, rental receivables and other receivables.

Receivables towards sale of properties - The Group is not substantially exposed to credit risk as property is handed over on payment of dues. However, the Group makes provision for expected credit loss where any property developed by the Group is delayed due to litigation as further collection from customers is expected to be realised only on final outcome of such litigation.

Receivables towards rental receivables - The Group is not substantially exposed to credit risk as Group collects security deposits from lessee.

Other Receivables - Credit risk is managed as per Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major customers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Refundable joint development deposits

The Group is subject to credit risk in relation to refundable deposits given under joint development arrangements. The management considers that the risk is low as it is in the possession of the land and the property share that is to be delivered to the land owner under the joint development arrangements.

Financial Instrument and cash and bank

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Group's Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Group's maximum exposure to credit risk for the components of the Balance Sheet at 31 March 2026 and 31 March 2025 is the carrying amounts.

III Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans. The table below summarises the maturity profile of the Group's financial liabilities based on contractual payments:

					₹ In Million
Particulars	On demand	Less than 12 months	1 to 5 years	> 5 years	Total
As at 31 March 2026					
Borrowings	1,405	29,989	119,881	37,007	188,282
Trade payables	-	25,008	42	-	25,050
Lease Liabilities	-	6,654	22,909	9,589	39,152
Other financial liabilities	37	16,683	1,825	-	18,545
	1,442	78,334	144,657	46,596	271,029
As at 31 March 2025					
Borrowings	1,969	28,029	83,638	24,164	137,800
Trade payables	-	18,710	-	-	18,710
Lease Liabilities	-	5,968	21,890	11,974	39,832
Other financial liabilities	10	14,315	1,542	-	15,867
	1,979	67,022	107,070	36,138	212,209

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

56 CAPITAL MANAGEMENT

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Group. The primary objective of the Group's capital management is to maintain strong credit rating and healthy capital ratios in order to support its business and maximise the shareholder value.

The Group, through its Board of Directors manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using debt equity ratio, which is net debt divided by total capital. The Group includes within net debt, interest bearing loans and borrowings (excluding non convertible debenture, borrowings from related parties and others) less cash and cash equivalents, current investments, other bank balances and margin money held with banks. The disclosure below could be different from the debt and equity components which have been agreed with any of the lenders.

		₹ In Million	
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Borrowings - Current	33	93,550	62,872
Borrowings - Non Current	28	56,311	43,130
Less:			
Non Convertible debentures, borrowings from related parties and others	28,33	(3,818)	(988)
Cash and cash equivalents	20	(15,560)	(20,094)
Current investments	18	(9,916)	(8,570)
Bank balances other than cash and cash equivalents	21	(8,244)	(3,836)
Fixed deposits with original maturity more than 12 months	15,23	(1,775)	(1,309)
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	15	(1,402)	(614)
Net debt		109,146	70,591
Equity		167,398	159,045
Debt equity ratio for the purpose of capital management		0.65	0.44

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- (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 Transferable Development Rights (TDR's) which are recoverable from the Land Owner Company. The Company has certain pending claims (including gross receivables of ₹ 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 statements.

- (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 consolidated financial statements, 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.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

58 REVENUE FROM CONTRACTS WITH CUSTOMERS:

i) **Disaggregated revenue information**

Set out below is the disaggregation of the Group's revenue from contracts with customers by timing of transfer of goods or services.

		₹ In Million
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Timing of transfer of goods or services		
Revenue from goods or services transferred to customers at a point in time	93,580	53,075
Revenue from goods or services transferred over time	17,880	8,983
	111,460	62,058

ii) Contract balances and performance obligations

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	17,778	9,980
Contract liabilities *	273,003	204,863

* Contract liabilities represent amounts collected from customers based on contractual milestones pursuant to agreements executed with such customers for construction and sale of residential/ commercial units. The terms of agreements executed with customers require the customers to make payment of consideration as fixed in the agreement on achievement of contractual milestones though such milestones may not necessarily coincide with the point in time at which the Group transfers control of such units to the customer. The Group is liable for any structural or other defects in the residential/ commercial as per the terms of the agreements executed with customers and the applicable laws and regulations.

Set out below is the amount of revenue recognised from:

		₹ In Million
Particulars	As at 31 March 2026	As at 31 March 2025
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	76,689	34,798
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	-	-
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period **	656,550	370,275

** The Group expects to satisfy the said performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development as at Balance sheet date.

iii) Reconciliation the amount of revenue recognised in the consolidated statement of profit and loss with the contracted price

		₹ In Million
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue as per contracted price	111,937	62,387
Discount	477	329
Revenue from contract with customers	111,460	62,058

iv) **Assets recognised from the costs to obtain or fulfil a contract with a customer**

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Inventories	252,489	160,961
Prepaid expenses (represents brokerage costs pertaining to sale of residential units)	8,689	5,421

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

59 LIST OF RELATED PARTIES

(a) Joint Ventures:

Bamboo Hotel and Global Centre (Delhi) Private Limited	Worli Urban Development Project LLP
Techzone Technologies Private Limited	Canopy Living LLP (w.e.f. 5 June 2025)
Prestige Beta Projects Private Limited	Prestige Vaishnaoi Hospitality Ventures (w.e.f. 28 March 2025)
Dashanya Tech Parkz Private Limited	Prestige Vaishnaoi Realty Ventures
Thomsun Realtors Private Limited	Prestige MRG Eco Ventures
Pandora Projects Private Limited	Prestige Vaishnaoi Projects

(b) Associate

WSI Falcon Infra Projects Private Limited (w.e.f. 30 December 2024)

(c) Companies, partnership firms, LLPs and trusts in which certain directors / KMP and their relatives are interested:

Rustumjee Prestige Vocational Education & Training Centre LLP	Morph Design Company	Irfan Razack Family Trust
Rezwan Razack's Museum of Indian Paper Money Trust	INR Energy Private Limited	Rezwan Razack Family Trust
Dollars Constructions and Engineers Private Limited	Centre Point Investments	Noaman Razack Family Trust
Prestige Property Maintenance Services Chennai	Castlewood Investments	India Learning Foundation
Falcon Property Management Services	Prestige Constructions	Razack Sattar Family Trust
Overture Hospitalities Private Limited	Meridian Investments	The Good Food Company
Prestige Fashions Private Limited	Nebulla Investments	Educate India Foundation
Prestige Golf Resorts Private Limited	Eureka Investments	Razack Family Trust
INR Property Holdings	F and F Hospitality	Prestige Foundation
Pinnacle Investments	Silverline Estates	Educate India Trust
Daffodil Investments	Prestige Cuisine	Prestige Living
Xtasy Investments	Prestige Foods	INR Holdings
FRZ Investments	Junto Creative	Fifth Avenue
Colonial Estates	Window Care	Go Gourmet
23 Carat	Sublime	Spring Green

(d) Key Management Personnel:

Irfan Razack, Chairman & Managing Director	Rezwan Razack, Joint Managing Director
Noaman Razack, Director	Uzma Irfan, Director
Amit Mor, Chief Financial Officer	Venkat K Narayana, Chief Executive Officer (upto 10 May 2024)
Manoj Krishna JV, Company Secretary	

(e) Relative of key management personnel:

Badrunissa Ifran	Aaron Qureishi Rezwan	Rehan Khergamwala
Almas Rezwan	Sana Rezwan	Nadir Khergamwala
Sameera Noaman	Danya Noaman	Zariq Khergamwala
Faiz Rezwan	Aydin Faiz Rezwan	Omprakash Mor
Zayd Noaman	Fajr Qureishi	Akanksha Mor
Mohmed Zaid Sadiq	Alayna Zaid	Deepa Shetty
Nawabzada Mohammed Omer Bin Jung	Anjum Jung	Amulya M Gowda

(f) Independent Directors :

Dr. Pangal Ranganath Nayak (upto 23 September 2024)	Dr. Ravindra Munishwar Mehta
Jagdeesh K. Reddy (upto 23 September 2024)	Thumpudi Srikanth Bhagavat (w.e.f. 31 July 2024)
S.N. Nagendra	Neelam Chhiber

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

- (g) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the consolidated financial statements, as required by the applicable accounting standards.

The Group has undertaken transactions with its related parties in the ordinary course of business and are made on the terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs on periodical basis.

(h) Details of Related Party Transactions

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Dividend Paid		
Key Management Personnel		
Irfan Razack	17	17
Rezwan Razack	17	17
Noaman Razack	17	17
Uzma Irfan	1	1
Sub Total	52	52
Relative of key management personnel		
Badrunissa Irfan	4	4
Almas Rezwan	4	4
Sameera Noaman	4	4
Faiz Rezwan	1	1
Zayd Noaman	1	1
Sub Total	14	14
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Razack Family Trust	405	405
Sub Total	405	405
Total	471	471
Lease Deposits Given		
Key Management Personnel		
Uzma Irfan	12	-
Sub Total	12	-
Relative of key management personnel		
Badrunissa Irfan	17	-
Faiz Rezwan	6	-
Danya Noaman	6	-
Zayd Noaman	6	-
Almas Rezwan	17	-
Sana Rezwan	6	-
Alayna Zaid	0	-
Sameera Noaman	17	0
Sub Total	75	0
Independent Directors		
Dr. Ravindra Munishwar Mehta	4	-
Sub Total	4	-

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	33	-
Sub Total	33	-
Total	124	0
Advances given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	-	50
Total	-	50
Advances received		
Joint ventures and associate		
Prestige Beta Projects Private Limited	-	544
Techzone Technologies Private Limited	-	82
Total	-	626
Inter-Corporate Deposits given		
Joint ventures and associate		
Dashanya Tech Parkz Private Limited	-	50
Thomsun Realtors Private Limited	159	215
Techzone Technologies Private Limited	506	63
Prestige Beta Projects Private Limited	260	3,950
Bamboo Hotel and Global Centre (Delhi) Private Limited	2,450	8,626
WSI Falcon Infra Projects Private Limited	3	100
Total	3,378	13,004
Inter-Corporate Deposits given recovered		
Joint ventures and associate		
Dashanya Tech Parkz Private Limited	50	-
Thomsun Realtors Private Limited	640	428
Prestige Beta Projects Private Limited	260	5,001
WSI Falcon Infra Projects Private Limited	3	-
Bamboo Hotel and Global Centre (Delhi) Private Limited	-	5,802
Sub Total	953	11,231
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	250	-
Sub Total	250	-
Total	1,203	11,231
Inter-Corporate Deposits taken		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Prestige Living	-	9
Total	-	9

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Repayment of Inter-Corporate Deposits taken		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	-	4,500
Dashanya Tech Parkz Private Limited	-	-
Prestige Living	-	9
Total	-	4,509
Refundable deposits given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	800	965
Total	800	965
Assignment/adjustment of refundable deposit against Intercompany deposit given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	250	-
Total	250	-
Repayment of Refundable deposits given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	788	-
Total	788	-
Redemption of Debentures		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	-	1,775
Total	-	1,775
Investments made		
Joint ventures and associate		
Prestige Vaishnaoi Projects	-	7
Canopy Living LLP	0	-
Total	0	7
Purchase of additional stake in subsidiaries from		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	-	10,140
Sub Total	-	10,140
Key Management Personnel		
Irfan Razack	-	88
Rezwan Razack	-	87
Noaman Razack	-	87
Sub Total	-	261

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Particulars	₹ In Million	
	Year ended 31 March 2026	Year ended 31 March 2025
Relative of key management personnel		
Badrunissa Irfan	-	41
Almas Rezwan	-	41
Omer Bin Jung	-	452
Anjum Jung	-	148
Sameera Noaman	-	39
Sub Total	-	723
Total	-	11,123
Sale of Goods and Services including real estates		
Joint ventures and associate		
Prestige Beta Projects Private Limited	339	893
Thomsun Realtors Private Limited	173	156
Dashanya Tech Parkz Private Limited	172	108
Bamboo Hotel And Global Centre (Delhi) Private Limited	52	-
Techzone Technologies Private Limited	836	52
Prestige MRG ECO Ventures	27	2
Prestige Vaishnaoi Projects	475	526
Prestige Vaishnaoi Realty Ventures	5	0
Sub Total	2,079	1,739
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	584	212
Irfan Razack Family Trust	20	49
Rezwan Razack Family Trust	18	48
Noaman Razack Family Trust	17	47
Falcon Property Management Services	1	1
FRZ Investments	-	0
Pinnacle Investments	32	-
India Learning Foundation	16	13
Rustomjee Prestige Vocational Education & Training Centre LLP	1	0
Morph Design Company	9	14
Prestige Fashions Private Limited	21	21
Prestige Property Maintenance Services Chennai	4	7
The Good Food Company	0	-
Razack Family Trust	8	-
Silverline Estates	7	8
Spring Green	7	4
Sublime	11	0
Eureka Investments	0	0
Window Care	-	0
Sub Total	756	422

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Key Management Personnel		
Irfan Razack	11	89
Rezwan Razack	8	8
Noaman Razack	7	4
Uzma Irfan	98	35
Manoj Krishna JV	9	38
Sub Total	133	173
Relative of key management personnel		
Fajr Qureishi	104	14
Badrunissa Irfan	39	21
Faiz Rezwan	9	10
Almas Rezwan	6	-
Amulya M Gowda	2	-
Aaron Qureshi Rezwan	39	-
Aydin Faiz Rezwan	43	-
Anjum Jung	3	3
Sameera Noaman	6	1
Danya Noaman	57	1
Zayd Noaman	44	5
Mohmed Zaid Sadiq	6	6
Nadir Khergamwala	1	6
Zariq Khergamwala	1	6
Akanksha Mor	16	11
Omer Bin Jung	0	0
Sana Rezwan	5	2
Alayna Zaid	-	1
Omprakash Mor	7	2
Sub Total	388	89
Independent Directors		
Dr. Ravindra Munishwar Mehta	-	0
Sub Total	-	0
Total	3,356	2,423
Leasing Income		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Falcon Property Management Services	2	2
INR Holdings	20	20
Spring Green	-	0
F and F Hospitality	12	-
Sublime	-	10
India Learning Foundation	-	1
Sub Total	34	33
Key Management Personnel		
Uzma Irfan	1	1
Sub Total	1	1

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Relative of key management personnel		
Zayd Noaman	1	0
Sana Rezwan	1	0
Badrunissa Irfan	1	1
Faiz Rezwan	1	0
Danya Noaman	1	0
Sameera Noaman	1	1
Almas Rezwan	1	1
Sub Total	7	4
Total	42	38
Interest Income		
Joint ventures and associate		
Bamboo Hotel and Global Centre (Delhi) Private Limited	389	224
Dashanya Tech Parkz Private Limited	4	5
Thomsun Realtors Private Limited	104	165
Prestige Beta Projects Private Limited	2	54
Prestige Vaishnaoi Projects	126	323
WSI Falcon Infra Projects Private Limited	12	6
Total	637	776
Assignment of Rights		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	-	1,954
Total	-	1,954
Contribution to Partnership firms / LLPs (net)		
Joint ventures and associate		
Prestige Vaishnaoi Hospitality Ventures	1	-
Prestige Vaishnaoi Realty Ventures	200	-
Canopy Living LLP	1,794	-
Worli Urban Development Project LLP	3,273	3,210
Prestige MRG ECO Ventures	182	39
Total	5,450	3,249
Drawings from Partnership firms / LLPs (net)		
Joint ventures and associate		
Prestige Vaishnaoi Projects	1,813	2,652
Total	1,813	2,652
Share of Profit from partnership firms and LLPs		
Joint ventures and associate		
Prestige MRG ECO Ventures	6	-
Prestige Vaishnaoi Projects	23	-
Prestige Vaishnaoi Realty Ventures	3	-
Worli Urban Development Project LLP	-	44
Sub Total	32	44

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Rustomjee Prestige Vocational Education & Training Centre LLP	-	3
Sub Total	-	3
Total	32	47
Share of Loss from Firms and LLPs		
Joint ventures and associate		
Prestige Vaishnaoi Projects	-	43
Prestige Vaishnaoi Realty Ventures	-	15
Prestige Vaishnaoi Hospitality Ventures	0	0
Canopy Living LLP	1	-
Prestige MRG ECO Ventures	-	7
Worli Urban Development Project LLP	269	-
Total	270	66
Purchase of Goods & Services		
Joint ventures and associate		
Techzone Technologies Private Limited	0	-
Thomsun Realtors Private Limited	3	1
Sub Total	3	1
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Falcon Property Management Services	352	262
INR Holdings	60	50
Morph Design Company	227	234
Prestige Fashions Private Limited	43	28
Prestige Property Maintenance Services Chennai	53	16
Prestige Foundation	3	-
Spring Green	253	209
Sublime	567	385
The Good Food Company	-	3
Irfan Razack Family Trust	-	0
Window Care	19	40
Sub Total	1,577	1,227
Key Management Personnel		
Rezwan Razack	0	0
Uzma Irfan	0	-
Manoj Krishna JV	-	1
Sub Total	0	1
Relative of key management personnel		
Sana Rezwan	1	-
Faiz Rezwan	-	0
Rehan Khergamwala	1	1
Sub Total	2	1
Independent Directors		
Dr. Ravindra Munishwar Mehta	3	-
Sub Total	3	-
Total	1,585	1,230

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest Expenses		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	-	1,106
Pandora Projects Private Limited	0	0
Total	0	1,106
Remuneration - short term employee benefits*		
Key Management Personnel	206	136
Relative of key management personnel		
Faiz Rezwan	18	12
Mohmed Zaid Sadiq	18	12
Sana Rezwan	3	11
Anjum Jung	2	2
Omer Bin Jung	23	23
Zayd Noaman	18	12
Sub Total	82	72
Total	288	208
*Does not include post-employment benefits and other long-term benefits based on actuarial valuation.		
Director's sitting fees		
Independent Directors		
Dr. Pangal Ranganath Nayak	-	0
Neelam Chhiber	0	1
Thumpudi Srikanth Bhagavat	0	0
Dr. Ravindra Munishwar Mehta	0	1
S.N. Nagendra	0	1
Jagdeesh K. Reddy	-	0
Total	2	3
Lease rental expenses		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	383	367
Ace Property Holdings	-	4
Falcon Property Management Services	0	1
Sublime	-	0
Sub Total	383	372
Key Management Personnel		
Irfan Razack	13	12
Rezwan Razack	13	12
Uzma Irfan	9	4
Sub Total	35	28

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Relative of key management personnel		
Almas Rezwan	12	4
Alayna Zaid	2	2
Badrunissa Irfan	17	8
Faiz Rezwan	4	1
Aydin Faiz Rezwan	3	3
Fajr Qureishi	38	35
Sameera Noaman	13	4
Sana Rezwan	4	1
Zayd Noaman	3	0
Danya Noaman	3	0
Sub Total	99	58
Total	517	458
Donation Paid		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Prestige Foundation	37	63
Total	37	63
Guarantees & Collaterals Provided		
Joint ventures and associate		
Thomsun Realtors Private Limited	4,500	750
Canopy Living LLP	4,000	-
Techzone Technologies Private Limited	1,336	1,000
Bamboo Hotel and Global Centre (Delhi) Private Limited	5,300	17,880
Total	15,136	19,630
Release of Guarantees & Collaterals provided		
Joint ventures and associate		
Thomsun Realtors Private Limited	807	-
Bamboo Hotel and Global Centre (Delhi) Private Limited	-	2,803
Total	807	2,803
Guarantees & Collaterals Received		
Key Management Personnel		
Directors - Irfan Razack, Rezwan Razack, Noaman Razack	31	118
Total	31	118
Release of Guarantees & Collaterals received		
Key Management Personnel		
Directors - Irfan Razack, Rezwan Razack, Noaman Razack	3,219	1,412
Total	3,219	1,412

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

(i) Details of Related Party Balances

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Inter corporate deposit taken		
Joint ventures and associate		
Pandora Projects Private Limited	20	20
Sub Total	20	20
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	-	878
Sub Total	-	878
Key Management Personnel		
Irfan Razack	45	45
Noaman Razack	45	45
Sub Total	90	90
Total	110	988
Non convertible debentures		
Joint ventures and associate		
Pandora Projects Private Limited	2,253	2,253
Total	2,253	2,253
Interest accrued but not due on Inter corporate deposits / debentures taken		
Joint ventures and associate		
Pandora Projects Private Limited	1	0
Sub Total	1	0
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	6	6
Sub Total	6	6
Total	7	6
Payables		
Joint ventures and associate		
Pandora Projects Private Limited	194	194
Thomsun Realtors Private Limited	2	-
Prestige Vaishnaoi Projects	5	-
Techzone Technologies Private Limited	0	-
Sub Total	201	194
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Falcon property management services	98	64
INR Holdings	656	82
Pinnacle Investments	-	473
Morph Design Company	33	57
Prestige Fashions Private Limited	5	3
Prestige Property Maintenance Services Chennai	98	44
Spring Green	31	46
Sublime	49	111
India Learning foundation	-	1
Irfan Razack Family Trust	3	-

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million

Particulars	As at 31 March 2026	As at 31 March 2025
Rustomjee Prestige Vocational Education & Training Centre LLP	0	-
Prestige Golf Resorts Private Limited	-	5
Overture Hospitalitys Private Limited	-	0
Window Care	5	14
Sub Total	978	898
Key Management Personnel		
Irfan Razack	6	7
Noaman Razack	5	5
Rezwan Razack	7	6
Uzma Irfan	-	0
Sub Total	18	18
Relative of key management personnel		
Almas Rezwan	0	0
Badrunissa Irfan	1	1
Faiz Rezwan	-	-
Sameera Noaman	1	0
Omer Bin Jung	-	382
Sana Rezwan	-	0
Zayd Noaman	-	0
Danya Noaman	-	0
Mohmed Zaid Sadiq	0	0
Anjum Jung	-	118
Nadir Khergamwala	-	0
Zariq Khergamwala	-	0
Aydin Faiz Rezwan	0	1
Alayna Zaid	-	0
Sub Total	2	504
Independent Directors		
Dr. Ravindra Munishwar Mehta	1	-
Sub Total	1	-
Total	1,200	1,614
Remuneration payable - short term employee benefits		
Key Management Personnel	37	6
Relative of key management personnel		
Anjum Jung	0	0
Mohmed Zaid Sadiq	1	1
Faiz Rezwan	1	1
Omer Bin Jung	2	0
Sana Rezwan	0	0
Zayd Noaman	1	1
Sub Total	5	3
Total	42	9

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million

Particulars	As at 31 March 2026	As at 31 March 2025
Director's sitting fees payable		
Independent Directors		
Neelam Chhiber	0	0
Dr. Ravindra Munishwar Mehta	0	0
Thumpudi Srikanth Bhagavat	0	0
S.N. Nagendra	0	0
Total	0	0
Lease deposits received and outstanding		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Morph Design Company	1	1
India Learning Foundation	11	11
Prestige Constructions	-	0
Prestige Fashions Private Limited	2	2
Total	14	14
Inter Corporate Deposit receivable		
Joint ventures and associate		
Bamboo Hotel and Global Centre (Delhi) Private Limited	12,895	10,445
Techzone Technologies Private Limited	673	167
Prestige Beta Projects Private Limited	6	6
Pandora Projects Private Limited	103	103
Thomsun Realtors Private Limited	610	1,090
Dashanya Tech Parkz Private Limited	-	50
WSI Falcon Infra Projects Private Limited	100	100
Total	14,387	11,961
Interest accrued but not due (Assets)		
Joint ventures and associate		
Bamboo Hotel and Global Centre (Delhi) Private Limited	830	481
Prestige Beta Projects Private Limited	2	1
Dashanya Tech Parkz Private Limited	7	10
WSI Falcon Infra Projects Private Limited	17	6
Thomsun Realtors Private Limited	265	303
Total	1,121	801
Lease Deposits given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
INR Holdings	182	148
Sub Total	182	148
Key Management Personnel		
Irfan Razack	5	5
Rezwan Razack	5	5
Sub Total	10	10

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Relative of key management personnel		
Badrunissa Irfan	22	5
Faiz Rezwan	6	0
Almas Rezwan	18	2
Sana Rezwan	8	2
Alayna Zaid	1	1
Fajr Qureishi	15	15
Aydin Faiz Rezwan	1	1
Uzma Irfan	14	2
Danya Noaman	6	0
Sameera Noaman	19	2
Zayd Noaman	6	0
Sub Total	116	31
Independent Directors		
Dr. Ravindra Munishwar Mehta	4	-
Sub Total	4	-
Total	312	189
Trade Receivables		
Joint ventures and associate		
Prestige Beta Projects Private Limited	46	70
Prestige Vaishnaoi Projects	29	1
Thomsun Realtors Private Limited	102	71
Dashanya Tech Parkz Private Limited	42	30
Techzone Technologies Private Limited	176	133
Prestige Vaishnaoi Realty Ventures	0	0
Prestige MRG Eco Ventures	8	1
Bamboo Hotel and Global Centre (Delhi) Private Limited	22	0
Sub Total	425	306
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Falcon Property Management Services	1	0
India Learning Foundation	0	7
INR Holdings	638	231
Prestige Golf Resorts Private Limited	0	-
Ace Property Holdings	-	6
F and F Hospitality	0	-
Pinnacle Investments	8	-
Morph Design Company	20	15
Prestige Fashions Private Limited	-	1
Prestige Living	1	1
Razack Family Trust	3	0
Prestige Constructions	-	-
Prestige Vaishnaoi Hospitality Ventures	-	-
Eureka Investments	-	-
Prestige Property Maintenance Services Chennai	-	1

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Silverline Estates	1	8
Spring Green	0	3
Sublime	0	0
Window Care	-	0
Rustomjee Prestige Vocational Education & Training Centre LLP	0	0
Noaman Razack Family Trust	0	34
The Good Food Company	0	0
Rezwan Razack Family Trust	0	35
Irfan Razack Family Trust	0	44
Sub Total	672	386
Key Management Personnel		
Irfan Razack	14	7
Rezwan Razack	10	4
Noaman Razack	5	4
Uzma Irfan	51	10
Manoj Krishna JV	20	10
Sub Total	100	34
Relative of key management personnel		
Anjum Jung	6	4
Danya Noaman	1	0
Faiz Rezwan	6	9
Fajr Qureishi	102	25
Sana Rezwan	0	-
Omer Bin Jung	0	1
Akanksha Mor	20	6
Omprakash Mor	2	1
Alayna Zaid	0	-
Amulya M Gowda	1	-
Mohmed Zaid Sadiq	0	0
Sameera Noaman	0	0
Zayd Noaman	3	3
Sub Total	141	50
Total	1,338	777
Refundable deposits given		
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Pinnacle Investments	1,567	1,555
Total	1,567	1,555
Loans & Advances recoverable		
Joint ventures and associate		
Prestige Beta Projects Private Limited	-	33
Dashanya Tech Parkz Private Limited	12	12
Techzone Technologies Private Limited	237	237
WSI Falcon Infra Projects Private Limited	13	4
Sub Total	262	286

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Morph Design Company	3	21
Prestige Golf Resorts Private Limited	1	1
F and F Hospitality	4	-
Falcon Property Management Services	0	-
Window Care	0	5
INR Holdings	79	444
Sub Total	87	471
Key Management Personnel		
Irfan Razack	0	-
Noaman Razack	0	-
Rezwan Razack	0	-
Sub Total	0	-
Relative of key management personnel		
Zayd Noaman	-	0
Sub Total	-	0
Total	349	757
Advance from customers		
Joint ventures and associate		
Bamboo Hotel And Global Centre (Delhi) Private Limited	16	-
Techzone Technologies Private Limited	79	-
Prestige MRG ECO Ventures	17	-
Prestige Vaishnaoi Projects	239	-
Prestige Beta Projects Private Limited	118	-
Total	469	-
Current account in partnership firms / LLPs		
Joint ventures and associate		
Prestige Vaishnaoi Realty Ventures	310	107
Prestige MRG ECO Ventures	608	421
Canopy Living LLP	1,794	-
Prestige Vaishnaoi Projects	34	1,718
Worli Urban Development Project LLP	7,847	4,843
Total	10,593	7,089
Advance from partnership firms / LLPs		
Joint ventures and associate		
Prestige Vaishnaoi Hospitality Ventures	0	1
Prestige Vaishnaoi Projects	-	7
Sub Total	0	8
Companies, partnership firms and trusts in which certain directors/ KMP and their relatives are interested:		
Rustomjee Prestige Vocational Education & Training Centre LLP	1	2
Sub Total	1	2
Total	1	10

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million		
Particulars	As at 31 March 2026	As at 31 March 2025
Guarantees & Collaterals provided and outstanding		
Joint ventures and associate		
Bamboo Hotel and Global Centre (Delhi) Private Limited	23,180	17,880
Canopy Living LLP	4,000	-
Techzone Technologies Private Limited	2,336	1,000
Thomsun Realtors Private Limited	4,443	750
Total	33,959	19,630
Guarantees & Collaterals received and outstanding		
Key Management Personnel		
Directors - Irfan Razack, Rezwan Razack, Noaman Razack	7,410	10,599
Total	7,410	10,599

60 ADDITIONAL INFORMATION AS REQUIRED BY PARAGRAPH 2 OF THE GENERAL INSTRUCTIONS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS TO SCHEDULE III TO THE COMPANIES ACT, 2013.

For the financial year 2025-26

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Prestige Estates Projects Limited	41.03%	119,647	13.58%	1,826	41.08%	26	13.71%	1,852
Subsidiaries - Companies								
Avyakth Cold Storages Private Limited	(0.01%)	(41)	0.19%	26	-	-	0.19%	26
Dollars Hotel and Resorts Private Limited	(0.07%)	(215)	(0.24%)	(33)	-	-	(0.24%)	(33)
ICBI (India) Private Limited	0.25%	723	0.35%	46	-	-	0.34%	46
K2K Infrastructure (India) Private Limited	0.20%	569	0.39%	52	7.32%	5	0.42%	57
Northland Holding Company Private Limited	0.28%	806	2.13%	287	9.21%	6	2.16%	292
Prestige Bidadi Holdings Private Limited	0.24%	696	0.00%	(0)	-	-	0.00%	(0)
Prestige Builders and Developers Private Limited	0.71%	2,066	(0.07%)	(9)	-	-	(0.07%)	(9)
Prestige Construction Ventures Private Limited	0.20%	577	(1.32%)	(177)	-	-	(1.31%)	(177)
Prestige Exora Business Parks Limited	6.42%	18,722	5.75%	773	-	-	5.73%	773
Prestige Falcon Realty Ventures Private Limited	0.24%	702	0.43%	58	-	-	0.43%	58
Prestige Garden Estates Private Limited	2.49%	7,271	33.41%	4,486	-	-	33.26%	4,486
Prestige Garden Resorts Private Limited	0.15%	447	0.00%	0	-	-	0.00%	0

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Prestige Hospitality Ventures Limited	7.63%	22,249	(0.47%)	(62)	3.93%	2	(0.44%)	(60)
Prestige Leisure Resorts Private Limited	0.22%	648	0.50%	67	0.16%	0	0.49%	67
Prestige Mall Management Private Limited	0.15%	433	1.05%	140	2.45%	2	1.05%	142
Prestige Retail Ventures Limited	5.08%	14,825	13.70%	1,839	-	-	13.63%	1,839
Prestige Sterling Infraprojects Private Limited	1.04%	3,047	0.00%	(0)	-	-	0.00%	(0)
Sai Chakra Hotels Private Limited	0.27%	799	5.20%	698	4.77%	3	5.20%	701
Village-De-Nandi Private Limited	5.84%	17,040	(3.16%)	(424)	-	-	(3.15%)	(424)
Shipco Infrastructure Private Limited	0.09%	262	0.00%	(0)	-	-	0.00%	(0)
Kochi Cyber Greens Private Limited	(0.11%)	(316)	(0.40%)	(53)	-	-	(0.39%)	(53)
Prestige Mulund Realty Private Limited	(0.42%)	(1,225)	(0.81%)	(108)	1.63%	1	(0.79%)	(107)
Prestige Acres Private Limited	0.10%	286	(2.58%)	(346)	-	-	(2.56%)	(346)
Prestige Warehousing and Cold Storage Services Private Limited	0.00%	2	0.00%	(0)	-	-	0.00%	(0)
Apex Realty Management Private Limited	0.00%	(3)	0.00%	(0)	-	-	0.00%	(0)
Prestige Falcon Malls Private Limited	(0.11%)	(331)	0.06%	8	-	-	0.06%	8
Prestige Falcon Mumbai Realty Private Limited	(0.03%)	(98)	(0.57%)	(76)	-	-	(0.57%)	(76)
Prestige Pallavaram Estates Private Limited	(0.05%)	(145)	(1.09%)	(146)	-	-	(1.08%)	(146)
Prestige Projects Private Limited	1.76%	5,127	23.27%	3,124	4.77%	3	23.18%	3,127
Prestige (BKC) Realtors Private Limited	1.33%	3,864	(0.09%)	(12)	-	-	(0.09%)	(12)
Prestige Office Management Private Limited	0.17%	510	3.76%	505	0.08	5	3.78%	510
Prestige Summit Convention Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)
Aspire Spaces Tellapur Private Limited	(0.01%)	(21)	(0.16%)	(22)	-	-	(0.16%)	(22)
Prestige Habitat Ventures Private Limited	0.02%	62	0.39%	52	-	-	0.39%	52
Prestige Vaishnaoi Hospitality Private Limited	0.00%	1	0.00%	(0)	-	-	0.00%	(0)
Orange Grove Lands Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)
Stellar Prism Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)
Prestige Lonavala Estates Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Subsidiaries - Limited Liability Partnership								
Villaland Developers LLP	0.54%	1,575	(0.90%)	(120)	-	-	(0.89%)	(120)
Bharatnagar Buildcon LLP	3.54%	10,310	(0.01%)	(1)	-	-	(0.01%)	(1)
West Palm Developments LLP	0.09%	251	2.37%	318	-	-	2.36%	318
Prestige Valley View Estates LLP	0.04%	105	0.20%	26	-	-	0.19%	26
Prestige Whitefield Investment and Developers LLP	(0.16%)	(469)	2.03%	273	-	-	2.02%	273
Prestige OMR Ventures LLP	0.51%	1,501	0.00%	(0)	-	-	0.00%	(0)
Apex Realty Ventures LLP	(0.15%)	(430)	1.70%	228	-	-	1.69%	228
Prestige Devenahalli Developers LLP	0.00%	3	0.00%	(0)	-	-	0.00%	(0)
Stellar Envision LLP	0.00%	(0)	0.00%	(0)	-	-	0.00%	(0)
Stellar Builder Dynamics LLP	0.00%	(0)	0.00%	(0)	-	-	0.00%	(0)
TPCM Educare LLP	0.00%	(0)	0.00%	(0)	-	-	0.00%	(0)
Turf Estate Joint Venture LLP	6.25%	18,218	(0.09%)	(12)	-	-	(0.09%)	(12)
Subsidiaries - Partnership firms								
Ace Realty Ventures	0.48%	1,402	(0.48%)	(65)	-	-	(0.48%)	(65)
Albert Properties	0.01%	29	0.02%	3	-	-	0.02%	3
Eden Investments & Estates	0.49%	1,436	0.00%	(0)	-	-	0.00%	(0)
Morph	0.08%	237	0.06%	8	1.44%	1	0.07%	9
Prestige AAA Investments	0.01%	38	(0.28%)	(38)	-	-	(0.28%)	(38)
Prestige Altavista Holdings	0.40%	1,172	0.99%	133	-	-	0.99%	133
Prestige Habitat Ventures	0.00%	4	0.03%	4	-	-	0.03%	4
Prestige Kammanahalli Investments	0.18%	512	0.37%	49	-	-	0.36%	49
Prestige Nottinghamhill Investments	(0.27%)	(774)	(0.65%)	(88)	-	-	(0.65%)	(88)
Prestige Office Ventures	1.33%	3,890	(1.64%)	(221)	-	-	(1.64%)	(221)
Prestige Ozone Properties	0.00%	1	0.00%	(0)	-	-	0.00%	(0)
Prestige Property Management & Services	0.13%	375	1.93%	259	12.48%	8	1.98%	267
Prestige Southcity Holdings	0.56%	1,630	0.12%	16	-	-	0.12%	16
Prestige Sunrise Investments	0.00%	5	(0.01%)	(1)	-	-	(0.01%)	(1)
Prestige Whitefield Developers	0.07%	213	0.00%	(0)	-	-	0.00%	(0)
PSN Property Management and Services	0.10%	297	2.13%	286	2.40%	2	2.13%	287
Silver Oak Projects	5.84%	17,039	0.01%	1	-	-	0.01%	1
The QS Company	0.71%	2,067	(0.75%)	(100)	-	-	(0.74%)	(100)
Prestige Century Landmark	1.25%	3,632	0.00%	(0)	-	-	0.00%	(0)
Prestige Century Megacity	0.20%	596	0.00%	(0)	-	-	0.00%	(0)
Southeast Realty Ventures	0.01%	20	0.00%	0	-	-	0.00%	0
Prestige Falcon Business Parks	0.87%	2,551	0.31%	42	-	-	0.31%	42
Prestige Realty Ventures	0.24%	697	0.54%	72	0%	0	0.53%	72
Prestige Goa Hospitality Ventures	0.01%	24	0.00%	(0)	-	-	0.00%	(0)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Maheshwaram Land Holdings	0.00%	-	0.00%	-	-	-	0.00%	-
Evergreen Industrial Estate	0.00%	1	0.00%	0	-	-	0.00%	0
Joint Ventures - Companies								
Thomsun Realtors Private Limited	0.14%	407	0.95%	128	-	-	0.95%	128
Dashanya Tech Parkz Private Limited	0.38%	1098	1.24%	166	-	-	1.23%	166
Bamboo Hotel and Global Centre (Delhi) Private Limited	0.14%	400	0.03%	4	-	-	0.03%	4
Prestige Beta Projects Private Limited	0.60%	1750	(1.46%)	(196)	-	-	(1.45%)	(196)
Techzone Technologies Private Limited	0.00%	14	0.00%	0	-	-	0.00%	0
Pandora Projects Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)
Joint Ventures - Limited Liability Partnership								
Worli Urban Development Project LLP	0.18%	521	(2.00%)	(269)	-	-	(1.99%)	(269)
Canopy Living LLP	0.00%	0	(0.01%)	(1)	-	-	(0.01%)	(1)
Joint Ventures - Partnership firms								
Prestige Vaishnaoi Projects	0.00%	7	0.17%	22	-	-	0.17%	22
Prestige Vasihnaoi Hospitality Ventures	0.00%	1	0.00%	(0)	-	-	0.00%	(0)
Prestige Vaishnaoi Realty Ventures	0.00%	0	0.02%	3	-	-	0.02%	3
Prestige MRG ECO Ventures	0.00%	1	0.04%	6	-	-	0.04%	6
Associate - Companies								
WSI Falcon Infra Projects Private Limited	0.10%	284	(0.18%)	(24)	-	-	(0.18%)	(24)
Sub-total	100.00%	291,625	100.00%	13,427	100.00%	63	100.00%	13,489
Adjustments arising out of consolidation		(128,896)		(1,472)		2		(1,470)
Owners of the parent		162,729		11,955		65		12,020
Non controlling interest		4,669		1,099		-		1,099
Total		167,398		13,054		65		13,119

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

For the financial year 2024-25

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Prestige Estates Projects Limited	48.14%	118,572	23.59%	1,868	345.92%	(11)	23.44%	1,857
Subsidiaries - Companies								
Avyakth Cold Storages Private Limited	(0.03%)	(67)	0.24%	19	-	-	0.24%	19
Dollars Hotel & Resorts Private Limited	(0.07%)	(183)	(2.74%)	(218)	-	-	(2.75%)	(218)
ICBI (India) Private Limited	0.27%	676	0.58%	46	-	-	0.58%	46
K2K Infrastructure (India) Private Limited	0.21%	513	0.41%	33	4.40%	(0)	0.42%	33
Northland Holding Company Private Limited	0.21%	513	5.63%	446	(14.78%)	0	5.64%	447
Prestige Bidadi Holdings Private Limited	0.28%	696	0.00%	(0)	-	-	0.00%	(0)
Prestige Builders and Developers Private Limited	0.84%	2,075	(0.08%)	(6)	-	-	(0.08%)	(6)
Prestige Construction Ventures Private Limited	0.62%	1,526	1.91%	152	-	-	1.91%	152
Prestige Exora Business Parks Limited	7.29%	17,949	1.43%	114	-	-	1.43%	114
Prestige Falcon Realty Ventures Private Limited	0.26%	644	(0.18%)	(14)	-	-	(0.18%)	(14)
Prestige Garden Estates Private Limited	1.51%	3,713	30.67%	2,431	-	-	30.68%	2,431
Prestige Garden Resorts Private Limited	0.18%	446	0.05%	4	-	-	0.05%	4
Prestige Hospitality Ventures Limited	9.06%	22,309	3.08%	244	(49.37%)	2	3.10%	246
Prestige Leisure Resorts Private Limited	0.24%	581	0.51%	41	(62.89%)	2	0.54%	43
Prestige Mall Management Private Limited	0.12%	291	1.45%	115	2.83%	(0)	1.45%	115
Prestige Retail Ventures Limited	5.28%	12,986	6.87%	545	-	-	6.87%	545
Prestige Sterling Infra Projects Private Limited	1.24%	3,047	0.00%	0	-	-	0.00%	0
Sai Chakra Hotels Private Limited	0.04%	98	6.76%	536	(49.69%)	2	6.79%	538
Village De Nandi Private Limited	6.96%	17,133	(3.65%)	(290)	-	-	(3.66%)	(290)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Shipco Infrastructure Private Limited	0.11%	262	0.00%	(0)	-	-	0.00%	(0)
Kochi Cyber Greens Private Limited	(0.11%)	(263)	(3.32%)	(263)	-	-	(3.32%)	(263)
Prestige Mulund Realty Private Limited	(0.45%)	(1,117)	(4.93%)	(391)	4.09%	(0)	(4.93%)	(391)
Prestige Acres Private Limited	0.26%	632	2.88%	228	-	-	2.88%	228
Prestige Warehousing & Cold Storage Services Private Limited	0.00%	2	0.00%	(0)	-	-	0.00%	(0)
Apex Realty Management Private Limited	0.00%	(3)	(0.01%)	(1)	-	-	(0.01%)	(1)
Prestige Falcon Malls Private Limited	(0.14%)	(339)	(1.29%)	(102)	-	-	(1.29%)	(102)
Prestige Falcon Mumbai Realty Private Limited	(0.01%)	(22)	(0.27%)	(21)	-	-	(0.27%)	(21)
Prestige Pallavaram Estates Private Limited	0.00%	1	(0.01%)	(1)	-	-	(0.01%)	(1)
Prestige Projects Private Limited	0.81%	2,000	1.94%	154	63.84%	(2)	1.92%	152
Prestige (BKC) Realtors Private Limited	1.57%	3,876	(0.10%)	(8)	-	-	(0.10%)	(8)
Prestige Office Management Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)
Prestige Summit Convention Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)
Prestige Lonavala Estates Private Limited	0.00%	0	0.00%	(0)	-	-	0.00%	(0)
Subsidiaries - Limited Liability Partnership								
Villaland Developers LLP	0.13%	325	0.48%	38	-	-	0.48%	38
West Palm Developments LLP	0.09%	210	3.68%	292	-	-	3.69%	292
Prestige Valley View Estates LLP	0.07%	174	0.31%	24	-	-	0.31%	24
Prestige Whitefield Investment and Developers LLP	(0.28%)	(696)	1.66%	132	-	-	1.66%	132
Prestige OMR Ventures LLP	0.45%	1,107	0.00%	(0)	-	-	0.00%	(0)
Apex Realty Ventures LLP	(0.50%)	(1,227)	13.66%	1,083	-	-	13.67%	1,083
Prestige Devenahalli Developers LLP	0.00%	3	(0.01%)	(1)	-	-	(0.01%)	(1)
Turf Estate Joint Venture LLP	6.55%	16,110	(0.16%)	(13)	-	-	(0.16%)	(13)
Subsidiaries - Partnership firms								
Ace Realty Ventures	0.71%	1,750	2.46%	195	-	-	2.46%	195
Albert Properties	0.01%	30	0.03%	3	-	-	0.03%	3
Eden Investments & Estates	0.58%	1,436	0.00%	(0)	-	-	0.00%	(0)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Morph	0.10%	239	(0.08%)	(6)	0.31%	(0)	(0.08%)	(6)
Prestige AAA Investments	0.22%	533	3.44%	272	-	-	3.44%	272
Prestige Altavista Holdings	0.19%	458	0.80%	63	-	-	0.80%	63
Prestige Habitat Ventures	(0.81%)	(1,989)	(0.36%)	(29)	-	-	(0.36%)	(29)
Prestige Kammanahalli Investments	0.19%	462	0.71%	56	-	-	0.71%	56
Prestige Nottingham Investments	0.47%	1,147	1.88%	149	-	-	1.88%	149
Prestige Office Ventures	1.15%	2,833	(1.72%)	(136)	-	-	(1.72%)	(136)
Prestige Ozone Properties	0.00%	1	0.00%	(0)	-	-	0.00%	(0)
Prestige Pallavaram Ventures	-	-	(0.01%)	(0)	-	-	(0.01%)	(0)
Prestige Property Management & Services	0.27%	656	5.58%	442	(144.03%)	5	5.64%	447
Prestige Southcity Holdings	0.53%	1,294	0.60%	48	-	-	0.60%	48
Prestige Sunrise Investments	0.01%	13	0.12%	10	-	-	0.12%	10
Prestige Whitefield Developers	0.09%	213	0.00%	(0)	-	-	0.00%	(0)
PSN Property Management and Services	0.04%	94	2.39%	190	(0.63%)	0	2.39%	190
Silver Oak Projects	0.00%	11	(0.02%)	(1)	-	-	(0.02%)	(1)
The QS Company	0.76%	1,867	0.00%	(0)	-	-	0.00%	(0)
Prestige Century Landmark	1.32%	3,237	0.00%	(0)	-	-	0.00%	(0)
Prestige Century Megacity	0.24%	587	0.00%	(0)	-	-	0.00%	(0)
Southeast Realty Ventures	0.10%	238	0.00%	(0)	-	-	0.00%	(0)
Prestige Falcon Business Parks	0.53%	1,295	0.48%	38	-	-	0.48%	38
Prestige Realty Ventures	0.44%	1,074	(0.06%)	(5)	-	-	(0.06%)	(5)
Prestige Goa Hospitality Ventures	0.00%	(0)	0.00%	(0)	-	-	0.00%	(0)
Maheshwaram Land Holdings	0.20%	488	0.00%	(0)	-	-	0.00%	(0)
Evergreen Industrial Estate	0.00%	1	(0.01%)	(0)	-	-	(0.01%)	(0)
Joint Ventures - Companies								
Thomsun Realtors Private Limited	0.11%	279	(4.48%)	(355)	-	-	(4.48%)	(355)
Dashanya Tech Parkz Private Limited	0.38%	932	(1.07%)	(85)	-	-	(1.07%)	(85)
Bamboo Hotel and Global Centre (Delhi) Private Limited	0.16%	396	0.04%	3	-	-	0.04%	3
Prestige Beta Projects Private Limited	0.58%	1426	(0.01%)	(1)	-	-	(0.01%)	(1)
Techzone Technologies Private Limited	0.01%	14	0.00%	(0)	-	-	0.00%	(0)
Pandora Projects Private Limited	0.00%	0	(0.06%)	(5)	-	-	(0.06%)	(5)

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

₹ In Million								
Name of the entity	Net assets, i.e., total assets minus total liabilities		Share of profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Joint Ventures - Limited Liability Partnership								
Worli Urban Development Project LLP	0.21%	521	(0.55%)	(44)	-	-	(0.55%)	(44)
Joint Ventures - Partnership firms								
Prestige Vaishnaoi Projects	0.00%	7	(0.54%)	(43)	-	-	(0.54%)	(43)
Prestige Vashnaoi Hospitality Ventures	0.00%	1	0.00%	(0)	-	-	0.00%	(0)
Prestige Vaishnaoi Realty Ventures	0.00%	0	(0.20%)	(16)	-	-	(0.20%)	(16)
Prestige MRG ECO Ventures	0.00%	1	0.02%	2	-	-	0.02%	2
Associate - Companies								
WSI Falcon Infra Projects Private Limited	0.01%	26	(0.42%)	(33)	-	-	(0.42%)	(33)
Total	100.00%	246,128	100.00%	7,927	100.00%	(3)	100.00%	7,924
Adjustments arising out of consolidation		(91,898)		(4,746)		(1)		(4,747)
Non controlling interest		4,815		1,494		-		1,494
Total		159,045		4,675		(4)		4,671

61 OTHER STATUTORY INFORMATION

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The Group does not have any transactions with companies struck off under section 248 of Companies Act, 2013.
- (iii) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) Disclosure requirements where Group has advanced or loaned or invested funds
 - (a) The Group has given Inter Corporate Deposits ('ICD') and contributed to Current accounts in partnership firms (i.e. associates and jointly controlled entities), which have been further utilised by these associates and jointly controlled entities for their business purposes and hence not covered under (b) to (d) below

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

- (b) Details of fund advanced or loaned or invested in Intermediary by the Group during:

Year ended 31 March 2026

Sl. No	Name of Intermediary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the Intermediary	Relationship with the Company
1	Prestige Falcon Realty Ventures Private Limited	Loaned	May 30, 2025	600	AAGCP8623F	Subsidiary
2	Prestige Hospitality Ventures Limited	Loaned	Various dates	2,450	AAJCP6547P	Subsidiary

Year ended 31 March 2025

Sl. No	Name of Intermediary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the Intermediary	Relationship with the Company
1	Prestige Hospitality Ventures Limited	Loaned	Various dates	8,460	AAJCP6547P	Subsidiary
2	Prestige Acres Private Limited	Loaned	Various dates	3,190	AAMCP4135C	Subsidiary

- (c) Details of fund further advanced or loaned or invested by Intermediaries listed in (a) above to other Intermediaries or Ultimate Beneficiaries during:

Year ended 31 March 2026

Sl. No	Name of Intermediary	Name of Ultimate Beneficiary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the ultimate beneficiary	Relationship with the Company
1	Prestige Falcon Realty Ventures Private Limited	Advent Hotels International Limited	Loaned	May 30, 2025	600	AAKCS3387H	Not a related party
2	Prestige Hospitality Ventures Limited	Bamboo Hotel and Global Centre (Delhi) Private Limited	Loaned	Various dates	2,450	AACCH1126R	Joint Venture

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

Year ended 31 March 2025

Sl. No	Name of Intermediary	Name of Ultimate Beneficiary	Nature of transaction (Advanced/ Loaned/ Invested)	Date of transaction	Amount (₹ in million)	PAN of the ultimate beneficiary	Relationship with the Company
1	Prestige Hospitality Ventures Limited	Bamboo Hotel and Global Centre (Delhi) Private Limited	Loaned	Various dates	8,460	AACCH1126R	Joint Venture
2	Prestige Acres Private Limited	Worli Urban Development Project LLP	Loaned	Various dates	3,190	AAFFL4579A	Joint Venture

- (d) The Group has not provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (e) The management of the Group declares that, the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act has been complied with for above transactions in (a), (b) and (c) above and such transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).
- (v) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (vii) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (ix) The Group has not been declared wilful defaulter by any bank or financial institution or other lender.

62 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. Based on Group’s assessment, the New Labour Codes do not have a material impact on the Group's financial results. The Group will continue to monitor the developments pertaining to New Labour Codes and will evaluate and provide necessary accounting effect on the basis of such developments as required.

Notes forming part of Consolidated Financial Statements

As at and for the year ended 31 March 2026

63 The Holding Company, the subsidiaries, joint ventures and associate which are companies incorporated in India and whose financial statements have been audited under the Companies Act, 2013 (collectively “the group companies”), have defined process to take daily back-up of books of account in electronic mode on servers physically located in India. However, the backup of the books of account and other books and papers maintained in electronic mode with respect to hotel units of certain subsidiaries have not been maintained on servers physically located in India on daily basis. Further, the group companies have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, except for a) audit trail feature is not enabled for direct changes to data when using certain access rights as the audit trail feature is not enabled at the database level insofar as it relates to the SAP S/4 HANA accounting software; and b) in respect of hotel units of such subsidiaries, the accounting software did not have the audit trail feature enabled throughout the year. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of the relevant prior years have been preserved by the group companies as per the statutory requirements for record retention, to the extent it was enabled and recorded in the respective years.

Signature to Notes to Consolidated Financial statements 1 - 63 As per our report of even date attached

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

per Sudhir Kumar Jain
Partner
Membership No.: 213157

Place: Bengaluru
Date: 21 May 2026

**For and on behalf of the board of directors of
Prestige Estates Projects Limited**
CIN : L07010KA1997PLC022322

Irfan Razack
Chairman & Managing Director
DIN: 00209022

Amit Mor
Chief Financial Officer
Place: Bengaluru
Date: 21 May 2026

Rezwan Razack
Joint Managing Director
DIN: 00209060

Manoj Krishna JV
Company Secretary

Glossary

Acronym	Full Form
AEC	Architecture, Engineering and Construction
AI	Artificial Intelligence
ARR	Average Room Rate
BIM	Building Information Modelling
BKC	Bandra Kurla Complex
BRSR	Business Responsibility and Sustainability Report
CAGR	Compound Annual Growth Rate
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CHRO	Chief Human Resources Officer
CIN	Corporate Identity Number
CMD	Chairman and Managing Director
Cr	Crore
CREDAI	Confederation of Real Estate Developers' Associations of India
CRISIL	CRISIL Limited
CRM	Customer Relationship Management
CSAT	Customer Satisfaction Score
CSR	Corporate Social Responsibility
DPDPA	Digital Personal Data Protection Act, 2023
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortisation
ED	Executive Director
EHS	Environment, Health and Safety
EMS	Environmental Management System
EPC	Engineering, Procurement and Construction
EPS	Earnings Per Share
ESG	Environmental, Social and Governance
FDI	Foreign Direct Investment
FRICS	Fellow of the Royal Institution of Chartered Surveyors
FVPL	Fair Value Through Profit and Loss
FY	Financial Year
GCCs	Global Capability Centres
GDP	Gross Domestic Product
GDV	Gross Development Value
GGBS	Ground Granulated Blast-furnace Slag
GJ	Gigajoules
GRESB	Global Real Estate Sustainability Benchmark
GST	Goods and Services Tax
GTO	Gross Turnover
GVA	Gross Value Added
HR	Human Resources
HVAC	Heating, Ventilation and Air Conditioning
ICAI	The Institute of Chartered Accountants of India
ICRA	ICRA Limited
IFRS	International Financial Reporting Standards
IGBC	Indian Green Building Council
ILO	International Labour Organization
IMF	International Monetary Fund
INR	Indian Rupee
InvTs	Infrastructure Investment Trusts

Acronym	Full Form
ISO	International Organization for Standardization
ISO 9001	Quality Management Systems
ISO 14001	Environmental Management Systems
ISO 19650	Information Management using Building Information Modelling
ISO 27001	Information Security Management Systems
ISO 45001	Occupational Health and Safety Management Systems
IT	Information Technology
JDAs	Joint Development Agreements
LEED	Leadership in Energy and Environmental Design
MIS	Management Information System
mn	Million
MoSPI	Ministry of Statistics and Programme Implementation
MSMEs	Micro, Small and Medium Enterprises
MT	Metric Tonnes
NCR	National Capital Region
NSE	National Stock Exchange of India Limited
PAT	Profit After Tax
PBT	Profit Before Tax
PE-VC	Private Equity and Venture Capital
PHVL	Prestige Hospitality Ventures Limited
POSH	Prevention of Sexual Harassment
PPMS	Prestige Property Management Services
REITs	Real Estate Investment Trusts
RevPAR	Revenue Per Available Room
RPVETC	Rustomjee Prestige Vocational Education & Training Centre
SDGs	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
sft	Square Feet
tCO ₂ e	Tonnes of Carbon Dioxide Equivalent
TDA	Total Developable Area
UAE	United Arab Emirates
UN	United Nations
USD	United States Dollar
WELL	WELL Building Standard
WEO	World Economic Outlook (International Monetary Fund)
YoY	Year-on-Year

Disclaimer

This Integrated Annual Report contains forward-looking statements regarding the anticipated performance, plans and prospects of Prestige Estates Projects Limited ('the Company'). Such statements are based on current expectations, assumptions and estimates and are subject to inherent risks and uncertainties. Actual results or events may differ materially due to changes in economic conditions, market demand, input costs, regulations, interest rates, project execution and other factors. Readers are therefore cautioned not to place undue reliance on these statements. This Report should be read together with the assumptions, qualifications and risk factors disclosed in the Management Discussion and Analysis and other relevant sections of the Report.

NOTES

Residential



Commercial



Retail



Hospitality



Completed projects	Ongoing projects	Upcoming projects
Bengaluru	Bengaluru	Bengaluru
Hyderabad	Hyderabad	Hyderabad
Chennai	Mumbai	Mumbai
Kochi	NCR	NCR
Goa	Chennai	Chennai
Mangaluru	Kochi	Goa
Mumbai	Kozhikode	Mysore
	Mangaluru	Sakleshpur
	Ooty	

Completed projects	Ongoing projects	Upcoming projects
Bengaluru	Bengaluru	Bengaluru
Hyderabad	Mumbai	Kolar
Chennai	NCR	Kochi
Kochi		Chennai
Pune		Mumbai
Ahmedabad		

The above represents the cities in which we have developed Projects.
Some of these may have since been divested.

Completed projects	Ongoing projects	Upcoming projects
Bengaluru	Bengaluru	Bengaluru
Hyderabad	Mumbai	Hyderabad
Chennai	Hyderabad	Mumbai
Kochi	NCR	Chennai
Mangaluru		Goa
Mysore		
Udaipur		

The above represents the cities in which we have developed Projects.
Some of these may have since been divested.

Completed projects	Pipeline projects
Bengaluru	Bengaluru
Kochi	NCR
	Mumbai
	Sakleshpur
	Hyderabad
	Goa
	Chennai

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