

June 8, 2021

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

Dear Sir/Madam

Sub: Outcome of Board Meeting held on June 8, 2021.

This is to inform that the Board of the Directors at their meeting held today, i.e. Tuesday, June 8, 2021 have:

- 1. Approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2021.
- 2. Approved the Audited Standalone and Consolidated Financial statements for the year ended March 31, 2021.

In this connection, please find enclosed herewith:

- 1. Audited Consolidated Financial Results for the quarter and year ended March 31, 2021 along with Auditor's Report and declaration.
- 2. Audited Standalone Financial Results for the quarter and year ended March 31, 2021 along with Auditor's Report and declaration.

Further, Pursuant to Regulations, 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Mr. V V B S Sarma, has retired from the position of Chief Financial Officer w.e.f. June 8, 2021.

Based on the recommendation of the Nomination & Remuneration Committee ("NRC"), the Board of Directors at its meeting held today, have approved the appointment of Mr. Amit Mor as Chief Financial Officer.

Prestige Estates Projects Ltd., Prestige Falcon Towers, No 19 Brunton Road, Bangalore - 560 025.

Phone: +91 80 25591080 Fax: +91 80 25591945 E-mail: properties@prestigeconstructions.com www.prestigeconstructions.com CIN: L07010KA1997PLC022322



Further in compliance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find the following disclosures pertaining to the appointment;

Sl. No	Particulars	Details of Information		
1.	Appointment of Chief	Mr. Amit Mor has been appointed as		
	Financial Officer	Chief Financial Officer of the		
		Company with effect from June 8,		
		2021.		
2.	Date of Appointment	June 8, 2021		
3.	Brief Profile	Mr. Amit Mor is a Qualified Chartered		
		Accountant. He has around 16 years of		
		experience in the fields of accounts		
		and audit. He has been associated with		
		the Organization since seven years.		

The Board Meeting Commenced at 11.30 AM and concluded at 9:30 PM.

Thanking You.

Yours sincerely For **Prestige Estates Projects Limited**

Irfan Kazack / Chairman and Managing Director DIN: 00209022

Encl: a/a.



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

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2021

	proprietant (175 h bra slate official \$17.05 visitant) devotest	Second Constant	Quarter ended	Year ended			
SI	AND A REAL PROPERTY AND A REAL AND A	31 Mar 2021 31 Dec 2020 31 Mar 202			31 Mar 2021 31 Mar 2020		
io	hot stars that of stars Particulars and stars the conject and	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income from Operations	(Refer Note 12)	NDL RETURN	(Refer Note 12)	0.94678-6530	10 Jack 2003	
-	Revenue from operations	22,681	18,476	19,823	72,644	81.24	
	Other income	925	121 St. 122 St. 199	and the construction of	A CONTRACTOR OF STREET		
	THE REPORT OF A DESCRIPTION OF A		806	346	2,374	1,18	
	Total income from operations (net)	23,606	19,282	20,169	75,018	82,43	
2	Expenses	I LEDEVINE DALLER			carr menouri	NEALLY SELECT	
	(Increase)/ decrease in inventory	5,051	6,572	2,776	17,895	16,60	
	Contractor cost	4,865	3,330	5,004	12,567	17,27	
	Purchase of materials	1,188	681	1,055	2,949	3,21	
	Purchase of completed units	662	752	meyod mi v	1,448	12	
	Land cost	2,188		555	6,992	4,50	
	Rental expenses	14	23	10	63	cons ano seco	
	Facility management expense	141	345	663	1,302	2,5:	
	Rates and taxes	510	170	2,053	1,537	3,23	
	Employee benefits expense	1,229	1,071	1,252	4,205	4,60	
	Finance costs	2,582	2,407	2,584	9,899	10,23	
	Depreciation and amortization expense	1,221	1,405	1,771	5,926	6,60	
	Other expenses	1,329	1,056	1,459	3,963	5,57	
	Total expenses	20,980	17,812	19,182	68,747	74,54	
	in more and last strength and an and the restored	and the second second					
3	Profit before exceptional Items (1-2)	2,626	1,470	987	6,271	7,84	
4	Exceptional items (Refer Note 6)	14.698	.,	oloeravara	14,698	31	
5	Profit before Share of profit from jointly controlled entities/ associates	17,324	1,470	987	20,969	8.22	
1	(3+4)	17,324	1,470	367	20,909	0,24	
5	Share of profit / (loss) from jointly controlled entities/ associates (net of tax)	(5)	(112)	(84)	(250)	i labaanii s	
7	Profit before tax (5+6)	17,319	1,358	903	20,719	8,26	
3	Tax expense (net)	- with soft server				and the second second	
	Current tax	1,805	635	38	3,286	1,6	
	Deferred tax	2,009	(155)	354	1,912	1,10	
		3,814	480	392	5,198	2,78	
9	Net Profit for the period/ year (7-8)	13,505	878	511	15,521	5,48	
0	Other Comprehensive Income / (loss)	10,000	0,0			5,40	
-	Items that will not be recycled to profit or loss		and the data	a suscent Sin	and so we we		
	Remeasurement of the defined benefit liabilities / (asset) (net of tax)	38	2018 (Desc)6 (21 -	(31)	38	(3	
L	Total Comprehensive Income for the period/ year [Comprising Profit for the period (after tax) and Other Comprehensive Income / (loss) (after tax)] (9+10)	13,543	878	480	15,559	5,45	
2	Profit for the period/year attributable to:				and the second second		
	Shareholders of the Company	13,363	587	154	14,562	4,03	
	Non controlling interests	142	291	357	959	1,45	
1	Other comprehensive income / (loss) for the period/ year attributable	abgentige Th	3021 2506 (CC	distant of the	an Istacop of	1,4-	
	to:	dinit has not	le bhanit h	with the second	a hi san dit i		
	Shareholders of the Company	38		(31)	38	(3	
	Non controlling interests	30		(31)	30	(3	
	Total comprehensive income for the period/ year attributable to:	-	-				
	total comprehenaive income for the periody year attributable to:		and the second	1	1020204		
	Shareholders of the Company	13.401	587		11000	3.99	
ł				123	14,600		
	Non controlling interests	142	291	357	959	1,45	
	Paid-up equity share capital (Face Value of the Share Rs.10 each) Earnings Per Share*	4,009	4,009	4,009	4,009	4,00	
	a) Basic	33.33	1.46	0.39	36.32	10.6	
	b) Diluted	33.33	1.46	0.39	36.32	10.6	
-	See accompanying note to financial results				in the second second		



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

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2021

Notes to financial results

1 Balance sheet

Particulars	(h-ti-m)		As at 31 Mar 2021	As at 31 Mar 2020
	1 912 41		(Audited)	(Audited)
ASSETS				
1) Non-current assets				
(a) Property, plant and equipment			19,220	22,762
(b) Capital work-in-progress			27,396	21,431
(c) Investment property		istat dué	17,999	61,855
(d) Goodwill			534	5,167
(e) Other intangible assets			51	72
(f) Investments in associate and joint	venture		7,435	7,808
(g) Financial assets			23162.12375	
(i) Investments			1,632	80
(ii) Loans			8,120	12,051
(iii) Other financial assets			762	1,222
(h) Deferred tax assets (net)		is]dirita(ai	6,008	5,640
(i) Income tax assets (net)			4,183	5,135
(j) Other non-current assets			3,451	3,817
	Sub-total - Non current assets	5000 0000	96,791	1,47,040
2) Current assets	and the second sec			
(a) Inventories			95,805	1,13,750
			33,603	1,13,750
(b) Financial assets				
(i) Investments			5	5
(ii) Trade receivables			13,740	14,765
(iii) Cash and cash equivalents			23,460	7,857
(iv) Other bank balances			552	1,651
			13,928	5,170
(v) Loans				
(vi) Other financial assets			715	221
(c) Other current assets			7,610	7,257
	Sub-total - Current assets		1,55,815	1,50,676
(3) Assets classified as held for sale			14,583	nomente in e
	Total - Assets		2,67,189	2,97,716
	Total Apres			
B. EQUITY AND LIABILITIES				
1) Equity		g1043 (34 75 46 04 19 19 49 49 49 19 19 19 19 19 19 19 19 19 19 19 19 19	anter and and	
(a) Equity share capital			4,009	4,009
(b) Other Equity			62,744	49,593
	ble to owners of the Company		66,753	53,602
			4,198	2,284
(c) Non controlling interest	Sub assid South		And and a state of the state of	Carling and the same second se
	Sub-total - Equity		70,951	55,886
(2) Non-current liabilities			estiline Rupperling	
(a) Financial Liabilities				
(i) Borrowings			24,138	62,180
(ii) Other financial liabilities			6,466	9,375
			2,688	2,955
(b) Deferred tax liabilities (net)		R		
(c) Other non-current liabilities			157	450
(d) Provisions			283	337
Su	b-total - Non current liabilities		33,732	75,297
3) Current liabilities				
(a) Financial Liabilities				
			11,974	24,089
(i) Borrowings				
(ii) Trade payables			10,820	12,249
(iii) Other financial liabilities			17,357	21,153
(b) Other current liabilities			89,743	1,03,923
(c) Provisions			4,530	4,755
			1,316	364
(d) Income tax liabilities (net)				
	Sub-total - Current liabilities		1,35,740	1,66,533
(4) Liabilities directly associated with as	sets classified as held for sale		26,766	inso boo naas of
				Franking Samery
	Total - Equity and Liabilities		2,67,189	2,97,716



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

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2021

2 Consolidated Statement of Cash flow

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<pre>t Funds tears to: procession and amortisation as on Side of Property, plant and machinery procession and amortisation say incomes / credits considered separately as on Side of Property, plant and machinery proceeds Credit to Say Blowance on receasables Sub-total</pre>	5,926 4 4 5,930 1,400 (250 - 240 14,698 403 16,491 9,899 9,899 9,899 20,057 610 17,945 (676) (445) (1,787 (1,787) (1,7	6,667 2 83 6,752 866
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d: Expenses / debits considered separately anne costs Sub-total Su	16,491 9,899 9,899 20,057 610 17,945 (676) (445) (1,078) (1,078) (1,078) (1,267) (225) (14,319) 545 20,602 (2,074)	1
d: Expenses / debits considered separately lance costs Sub-total Sub-total serating profit before changes in working capital lustments for: crease/ / decrease in trade receivables crease/ / decrease in normal advances crease/ / decrease in other fanceial labilities trease / (decrease) in trade payables trease / (decrease) in other flamcial labilities trease / (decrease) in other flamcial labilities the generated from / (used in) operating activities - A sh flow from investing activities ip roceeds of investment property crease / (increase) in other inter corporate deposits - net crease / (increase) in other inter corporate deposits - net crease / (increase) in other inter corporate deposits - net crease / (increase) in other inter corporate deposits - net crease / (increase) in other inter corporate deposits - net crease / (increase) in other inter ship current account treat and non-current livestimes made coceds from loss of control in subsidiaries treat can be on-current investimes made coceds from loss of control in subsidiaries treat can be on-current livestimg activities - B sh flow from floanche cativities cured loans svalied treats from / (used in) financing activities - C tal increase / (decrease) in cash and cash equivalents during the year (A+B+C) sh cash equivalents opening balance d: Cash acquired on acquisition of subsidiaries during the year cash transfered on loss of control s: Cash from mignet of asset held for sale th and cash equivalents deal palance ch and acash equivalents deal palance ch and cash equ	9,899 9,899 20,057 610 17,945 (445) (1,078 (1,267 (225) (14,319) 545 20,602 (2,074)	101
sance costs Sub-total Sub-	9,899 20,057 610 17,945 (676 (445) (1,078 (1,267 (225) (14,319) 545 20,602 (2,074)	1,391
sance costs Sub-total Sub-	9,899 20,057 610 17,945 (676 (445) (1,078 (1,267 (225) (14,319) 545 20,602 (2,074)	Eles
erating profit before changes in working capital justments for: crease / / decrease in trade receivables crease / decrease in inventories crease / decrease in inventories crease / decrease in inventories crease / decrease in other inacial liabilities rrease / decrease in other inacial liabilities rrease / decrease in other inacial liabilities crease / decrease in other inacial inventories crease / decrease in other inacial integrities crease / decrease in other inacial integrities crease / decrease in other inacial integrities crease / decrease in other integroperty property plant and equipment and intangible assets (including altal work-in-progress) alta work-in-progress alta work-in-progress) alta work-in-progress)	9,899 20,057 610 17,945 (676 (445) (1,078 (1,267 (225) (14,319) 545 20,602 (2,074)	10,233
erating profit before changes in working capital justments for: crease / / decrease in trade receivables crease / decrease in inventories crease / decrease in inventories crease / decrease in inventories crease / decrease in other inacial liabilities rrease / decrease in other inacial liabilities rrease / decrease in other inacial liabilities crease / decrease in other inacial inventories crease / decrease in other inacial integrities crease / decrease in other inacial integrities crease / decrease in other inacial integrities crease / decrease in other integroperty property plant and equipment and intangible assets (including altal work-in-progress) alta work-in-progress alta work-in-progress) alta work-in-progress)	20,057 610 17,945 (676 (445) (1,078) (1,078) (1,078) (1,267) (225) (14,319) 545 20,602 (2,074)	10,233
Justments for: crease) / decrease in trade receivables crease / decrease in inventories crease / decrease in inventories crease / decrease in inventories crease / decrease in inventories rease / decrease in other liabilities rease / decrease in other liabilities rease / decrease in other liabilities crease / decrease in operations ext taxes (paid)/effund t Cash generated from / (used in) operations ext taxes (paid)/effund t Cash generated from / (used in) operating activities - A sh flow from investing activities pital expenditure on investing activities pital expenditure on investing inter corporate deposits - net crease / (increase) in one time inter corporate deposits - net crease / (increase) in one time inter corporate deposits - net crease / (increase) in one time inter corporate deposits - net crease / (increase) in one time corporate deposits - net crease / (increase) in one time corporate deposits - net vestiments in// redemption of bank deposits (having original maturity of more than three months) – Net crease / (increase) in objecting activities error and non-current Investiments made coceds from loss of control in subsidiaries errest received t Cash from / (used in) investing activities - B sh flow from financing activities curred loans availed curred loans swalled cured loans swalled cur	610 17,945 (676) (445) (1,078) (1,267) (225) (14,319) 545 20,602 (2,074)	10,233
Justments for: crease) / decrease in trade receivables crease / decrease in inventories crease / decrease in inventories crease / decrease in inventories crease / decrease in inventories rease / decrease in other liabilities rease / decrease in other liabilities rease / decrease in other liabilities crease / decrease in operations ext taxes (paid)/effund t Cash generated from / (used in) operations ext taxes (paid)/effund t Cash generated from / (used in) operating activities - A sh flow from investing activities pital expenditure on investing activities pital expenditure on investing inter corporate deposits - net crease / (increase) in one time inter corporate deposits - net crease / (increase) in one time inter corporate deposits - net crease / (increase) in one time inter corporate deposits - net crease / (increase) in one time corporate deposits - net crease / (increase) in one time corporate deposits - net vestiments in// redemption of bank deposits (having original maturity of more than three months) – Net crease / (increase) in objecting activities error and non-current Investiments made coceds from loss of control in subsidiaries errest received t Cash from / (used in) investing activities - B sh flow from financing activities curred loans availed curred loans swalled cured loans swalled cur	610 17,945 (676) (445) (1,078) (1,267) (225) (14,319) 545 20,602 (2,074)	1
rerease) / decrease in inventories crease) / decrease in inventories crease / decrease in other assets crease / decrease in other assets crease / decrease in other financial ilabilities rease / decrease in other financial ilabilities rease / decrease in other financial ilabilities rease / decrease in other financial ilabilities (the generated from / (used in) operations ect taxes (paid)/refund t C ash generated from / (used in) operating activities - A ah flow from investing activities pital expenditure on investiment property, property plant and equipment and intangible assets (including pital work-in-progress) insideration paid for acquisition of subsidiary assets e proceeds of investiment property crease / (Increase) in other inter corporate deposits - net crease / (Increase) in other intercorporate deposits - net crease / (Increase) in other intercorporate deposits - net crease / (Increase) in other intercorporate deposits - net crease / (Increase) in other intercorporate deposits - net crease / (Increase) in other intercorporate deposits - net crease / (Increase) in other intercorporate deposits - net crease / (Increase in partnership current account rent and non-current Investiments made sceeds from Insc of Courtol in subsidiaries erest received t C ash from / (used in) investing activities - B ah flow from financing activities ured loans repaid cured loans equivalents opining balance t Cash rom / (used in) financing activities - C tail Increase / (decrease) in cash and cash equivalents during the year (AsherC) ch and cash equivalents of the year as above comprises: Cash rom hand Balances with banks - in current accounts - in fixed deposits - in fixed de	17,945 (676 (445) (1,078 (1,267 (225) (14,319) 545 20,602 (2,074)	23,863
crease) / decrease in international industry of the set	17,945 (676 (445) (1,078 (1,267 (225) (14,319) 545 20,602 (2,074)	1
crease) / decrease in other assets crease / / decrease in other financial liabilities crease / (decrease) in other financial liabilities rease / (decrease) in other financial liabilities rease / (decrease) in other financial liabilities crease / (decrease) in other inter comports, property plant and equipment and intangible assets (including pital work-in-progress) notification of used inter account crease / (increase) in other inter comporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase) in other intercomporate deposits - net crease / (increase in partnership current account crease / increase in antreship current account crease / increase in antreship current account crease / increase in antreship current account created ions repaid cured ions availed ion of ubsidiaries cured ions availed ion of ubsidiaries cured ions avail	(676) (445) (1,078) (1,267) (225) (14,319) 545 20,602 (2,074)	1,842
crease) / decrease in lons and advances crease) / decrease in other assets crease / (decrease) in trade payables rrease / (decrease) in other financial liabilities rease / (decrease) in other liabilities (crease / (decrease) in other inter corporate deposits - A (lincrease) in other inter corporate deposits - net crease / (lincrease) in other inter corporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other intercorporate deposits - net crease / (lincrease) in other inter corporate deposits - net crease / (lincrease) in other inter corporate deposits - net crease / (lincrease) / decrease in partnership current account crease / (lincrease) / decrease in partnership current account crease / (lincrease) / decrease in partnership current account created from / (used in) insubidiaries crease / decrease / decrease in partnership current account crease / decrease / de	(676) (445) (1,078) (1,267) (225) (14,319) 545 20,602 (2,074)	18,197
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rease / (decrease) in provisions rease / (decrease) in other liabilities fi generated from / (used in) operations rect taxes (paid)/refund (tash generated from / (used in) operating activities - A sh flow from investing activities pital expenditure on investment property, property plant and equipment and intangible assets (including pital work-in-progress) notification paid for acquisition of subsidiary assets e proceeds of investment property crease / (Increase) in objectment inter corporate deposits - net recase / (Increase) in ong-term inter corporate deposits - net recase / (Increase) in ong-term inter corporate deposits - net recase / (Increase) in objectment account rent and non-current investments made poseds from loss of control in subsidiaries erest received t Cash from / (used in) investing activities - B sh flow from financing activities curred loans availed curred loans sepaid acceds from loss of control in subsidiaries ere corporate deposits taken andend payout including tax ance costs paid curred loans sepaid curred loans equivalents opening balance d: Cash acquired on acquisition of subsidiaries curred loans sepaid curred loans	(225 (14,319) 545 20,602 (2,074)	
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rect taxes (paid)/refund t Cash generated from / (used in) operating activities - A ch flow from investing activities pital expenditure on investment property, property plant and equipment and intangible assets (including pital work-in-progress) nsideration paid for acquisition of subsidiary assets e proceeds of investment property crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net extend on -current lnvestments made coceds from loss of control in subsidiaries erest received t Cash from / (used in) investing activities - B sh flow from financing activities cured loans repaid cured staten indend payout including tax ance costs paid mtribution by/ (payment to) non controlling interest holders t Cash acquired on acquisition of subsidiaries during the year (A+B+C) ch and cash equivalents opening balance d: Cash acquired on acquisition of subsidiaries during the year cash on and Balances with banks - in current accounts - in fixed deposits	(2,074)	1,433
rect taxes (paid)/refund t Cash generated from / (used in) operating activities - A ch flow from investing activities pital expenditure on investment property, property plant and equipment and intangible assets (including pital work-in-progress) nsideration paid for acquisition of subsidiary assets e proceeds of investment property crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net crease / (increase) in one term inter corporate deposits - net extend on -current lnvestments made coceds from loss of control in subsidiaries erest received t Cash from / (used in) investing activities - B sh flow from financing activities cured loans repaid cured staten indend payout including tax ance costs paid mtribution by/ (payment to) non controlling interest holders t Cash acquired on acquisition of subsidiaries during the year (A+B+C) ch and cash equivalents opening balance d: Cash acquired on acquisition of subsidiaries during the year cash on and Balances with banks - in current accounts - in fixed deposits	(2,074)	25,296
t Cash generated from / (used in) operating activities - A sh flow from investing activities pital expenditure on investment property, property plant and equipment and intangible assets (including pital work-in-progress) national for acquisition of subsidiary assets e proceeds of investment property crease / (Increase) in other intercorporate deposits - net crease / (Increase) in other intercorporate deposits - net vestments in)/ redemption of bank deposits (having original maturity of more than three months) – Net crease / (Increase) in other intercorporate deposits - net vestments in)/ redemption of bank deposits (having original maturity of more than three months) – Net crease) / decrease in partnership current account rrent and non-current Investments made occeds from loss of control in subsidiaries erest received t Cash from / (used in) investing activities - B sh flow from financing activities cured loans availed cured loans for all the state availed availed availed availed availed availed availed cured loans availed cured l		
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nsideration paid for acquisition of subsidiary assets le proceeds of investment property crease / (Increase) in long-term inter corporate deposits - net vestments in)/ redemption of bank deposits (having original maturity of more than three months) – Net crease) / decrease in partnership current account rrent and non-current investments made occeeds from loss of control in subsidiaries erest received t Cash from / (used in) investing activities - B sh flow from financing activities curred loans repaid occeeds from Issue of Equity Share Capital (net of issue expenses) er corporate deposits taken indend payout including tax ance costs paid ntribution by/ (payment to) non controlling interest holders t Cash generated from / (used in) financing activities - C tal increase / (decrease) in cash and cash equivalents during the year (A+B+C) ch and cash equivalents opening balance d: Cash acquired on acquisition of subsidiaries during the year si: Cash transferred on loss of control si: Cash forming part of asset held for sale sh and cash equivalents at the end of the year as above comprises: Cash on hand Balances with banks - in current accounts - in fixed deposits	g (7,521)	(15,451
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le proceeds of investment property crease / (Increase) in long-term inter corporate deposits - net crease / (Increase) in other intercorporate deposits - net vestments in)/ redemption of bank deposits (having original maturity of more than three months) – Net crease) / decrease in partnership current account rrent and non-current Investments made baceds from loss of control in subsidiaries erest received t Cash from / (used in) investing activities - B ah flow from financing activities curred loans repaid curred loans availed curred loans repaid curred loans availed curred acounts loans in current accounts in fixed deposits	(1,596)	(7,010
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Indend payout including tax Indend payout including tax Increases paid the tash generated from / (used in) financing activities - C tal increase / (decrease) in cash and cash equivalents during the year (A+B+C) sh and cash equivalents opening balance d: Cash acquired on acquisition of subsidiaries during the year ss: Cash forming part of asset held for sale sh and cash equivalents closing balance sh and cash equivalents at the end of the year as above comprises: Cash on hand Balances with banks - in current accounts - in fixed deposits		104
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htribution by/ (payment to) non controlling interest holders t Cash generated from / (used in) financing activities - C tal increase / (decrease) in cash and cash equivalents during the year (A+B+C) sh and cash equivalents opening balance d: Cash acquired on acquisition of subsidiaries during the year ss: Cash transferred on loss of control ss: Cash forming part of asset held for sale sh and cash equivalents closing balance sh and cash equivalents at the end of the year as above comprises: Cash on hand Balances with banks - in current accounts - in fixed deposits	(9,847	
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Cash on hand Balances with banks - in current accounts - in fixed deposits		
Balances with banks - in current accounts - in fixed deposits	2	2
- in current accounts - in fixed deposits		
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PRESTIGE ESTATES PROJECTS LIMITED REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BANGALORE 560025 CIN: L07010KA1997PLC022322 Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2021

3 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 June 2021.

4 Segment information

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

5 The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a residential 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 identified developed units with a certain specified built-up area (the "Land Owner Company's share"). The Company had also incurred Transferrable Development Rights (TDR's) of Rs 881 Million which are recoverable from the Land Owner Company along with an interest of 12% per annum, from the sale of units from the residential project belonging to the Land Owner Company. Further the Company has pending claims receivable from.

As at 31 March 2021, gross receivables due from the Land Owner Company towards TDR's aggregate to Rs 923 Million. The Land Owner Company has been ordered to be wound up by the Hon'ble High Court of Judicature during the year ended 31 March 2017. The land owner Company has challenged the court order, the legal proceedings of which is pending with the Judicature.

Considering the rights of the Company under the JDA, the status of development achieved so far in the Project; the plans for completion of 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 and has accordingly classified them as good and recoverable in the financial

6 Consequent to the approvals received from a committee of the Board of Directors on 9 November 2020, the Company had entered into term sheet for sale of certain of the Company's direct/ indirect interest in certain commercial offices, retail and hotel properties, mall management and identified maintenance business ('Proposed Transaction'). Subsequently the shareholders in their meeting on 11 December 2020, had approved the proposed transaction. As the Company had not entered into any definitive agreements as at 31 December 2020, pursuant to the requirements of Ind AS 105 – Non Current Assets Held for Sale and Discontinued Operations, the Company had classified the assets and liabilities pertaining to the proposed transaction as 'Assets classified as held for sale/liabilities directly associated with assets classified as held for sale', and depreciation had not been charged on such assets effective 9 November, 2020.

During the quarter, the Group has entered into definitive agreements and transferred 100% of its equity stake in Prestige Amusements Private Limited, Cessna Garden Developers Private Limited, 85% of its stake in Prestige Hyderabad Retail Ventures Private Limited, Prestige Shantiniketan Leisures Private Limited, Prestige Garden Constructions Private Limited, Prestige Mangalore Retail Ventures Private Limited, Prestige Mysore Retail Ventures Private Limited and certain completed commercial projects on a slump sale basis. Of the total agreed consideration, Rs.5,507 million is deferred on occurrence or non-occurrence of certain contingent events and has not been recognised as at 31 March 2021. Consequently, the profit of Rs. 14,658 million arising from the aforesaid transaction has been accounted as exceptional item in the consolidated financials results for the quarter and year ended 31 March 2021.

Further the Group has entered into definitive agreement for sale of identified undertakings by way of demerger. As at 31 March 2021, the Group is in the process of filing for the Demerger with appropriate authorities.

Consequently, pursuant to the requirements of Ind AS 105 - Non Current Assets Held for Sale and Discontinued Operations, the Group has classified the assets and liabilities pertaining to above as 'Assets classified as held for sale/liabilities directly associated with assets classified as held for sale', measured them at lower of cost and fair value as at 31 March 2021 and depreciation has not been charged on such assets effective 9 November 2020. In view of the proposed transaction, the Group has decided to continue with old tax structure for certain subsidiaries, and accordingly current tax and deferred tax has been remeasured at the applicable

- 7 During the year ended 31 March 2021, the Group has acquired directly/ indirectly further 30.21% equity stake and 4.57% preference share in DB (BKC) Realtors Private Limited, 50.00% equity stake in Pandora Projects Private Limited, 50% stake in Turf Estate Joint Venture LLP, 99.00% stake in Ace Realty Ventures and divested 27% stake in Prestige Garden Estates Private Limited. Further consequent to the transaction as detailed in Note 6, the Company has directly/ indirectly divested 100% of its stake in Prestige Amusement Private Limited, Cessna Garden Developers Private Limited, 85% of its stake in Prestige Hyderabad Retail Ventures Private Limited, Prestige Shantiniketan Leisures Private Limited, Prestige Garden Constructions Private Limited, Prestige Mangalore Retail Ventures Private Limited and Flicker Projects Private Limited.
- 8 The figures of standalone Audited financial results are as follow:

		(Rs. In Million Year ended			
Particulars	31 Mar 2021 (Audited) (Refer Note 12)	31 Dec 2020 (Unaudited)	31 Mar 2020 (Audited) (Refer Note 12)	31 Mar 2021 (Audited)	31 Mar 2020 (Audited)
Total Income from operations (net) Profit before exceptional items and Tax Profit after Tax	14,253 1,399 365	11,104 507 546	328	42,286 3,171 2,128	35,66 3,21 2,62

The standalone audited financial results for the quarter and year ended 31 March 2021 can be viewed on the Company's website www.prestigeconstructions.com and can also be viewed on the website of NSE and BSE.



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PRESTIGE ESTATES PROJECTS LIMITED REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BANGALORE 560025 CIN: L07010KA1997PLC022322 Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2021

9 The outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities. Due to the lockdown announced by the Government, the Group's operations were slowed down/ suspended for part of the current period and accordingly the accompanying financial results are adversely impacted and not fully comparable with those of the earlier periods.

The Group management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets including property, plant and equipment, investment property, capital work in progress, intangible assets, goodwill, investments, inventories, loans, receivables, land advances and refundable deposits. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of information to assets the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions used and based on the current estimates, the Group expects that the carrying amount of these assets are fully recoverable. The management has also estimated the future cash flows with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on realising its assets and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results.

During the year ended 31 March 2021, the business of the Group was impacted due to COVID-19 restrictions. Due to the prevailing circumstances, the Group has recognized revenue for the year and the underlying receivables after having regard to the Group's ongoing discussions with certain customers on best estimate

During the year ended 31 March 2021, the Group's management has also made a detailed assessment of the progress of construction work on its ongoing projects during the period of lockdown and has concluded that the same was only a temporary slowdown in activities and has accordingly capitalised/ inventorised the borrowing costs incurred in accordance with Ind AS 23.

- 10 As at 31 March 2021, a jointly controlled entity had paid advances to various parties including related parties aggregating to Rs. 1,632 million. These advances have been granted to facilitate the jointly controlled entity for acquiring the tenancy rights of the occupant(s) in connection with the Project and as such, these parties are acting in fiduciary capacity for and on behalf of the jointly controlled entity. For the purpose, the jointly controlled entity has executed Memorandum of Understanding with each of the parties. The jointly controlled entity is in process of obtaining tenancy rights from remaining unsettled tenants and necessary approvals with regard to project development. The Management of the jointly controlled entity had decided to appropriate the advances so paid to each of the party to the account of inventory in the year in which the tenancy rights shall get transferred to the jointly controlled entity along with stamp duty liability, if any, as applicable.
- 11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 12 The figures for the quarter ended 31 March 2021 and for the corresponding quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year ending 31 March.

On behalf of Board of Directors Irfan R Chairma ing Directo

Place: Bangalore Date: 8 June 2021

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S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants

12th Floor "UB City" Canberra Block No.24, Vittal Mallya Road Bengaluru-560 001, India

Tel: +91 80 6648 9000

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

To The Board of Directors of Prestige Estates Projects Limited

Report on the audit of the Consolidated Financial Results

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Prestige Estates Projects Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its jointly controlled entities for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 reports of the other auditors on separate audited financial statements/financial results/financial information of the subsidiaries and jointly controlled entities referred to in paragraph below, the Statement:

Sl.	Name of the entities
No	
Α	Parent Company
1	Prestige Estates Projects Limited
В	Subsidiaries
1	Ace Realty Ventures (w.e.f. February 15, 2021)
2	Albert Properties
3	Avyakth Cold Storages Private Limited
4	Cessna Garden Developers Private Limited (till March 08, 2021)
5	Dashanya Tech Parkz Private Limited
6	Dollars Hotel & Resorts Private Limited
7	Eden Investments & Estates
8	Flicker Projects Private Limited (till March 08, 2021)
9	ICBI (India) Private Limited
10	K2K Infrastructure (India) Private Limited
11	Morph
12	Northland Holding Company Private Limited
13	Prestige AAA Investments
14	Prestige Alta Vista Holdings
15	Prestige Amusements Private Limited (till March 08, 2021)
16	Prestige Bidadi Holdings Private Limited
17	Prestige Builders and Developers Private Limited
18	Prestige Construction Ventures Private Limited

i. includes the results of the following entities:

Sl.	Name of the entities
No	
19	Prestige Devenahalli Developers LLP (w.e.f. January 08, 2021)
20	Prestige Exora Business Parks Limited
21	Prestige Falcon Realty Ventures Private Limited (formerly known as Prestige
	Falcon Retail Ventures Private Limited)
22	Prestige Garden Constructions Private Limited (till March 08, 2021)
23	Prestige Garden Estates Private Limited (w.e.f. August 01, 2019)
24	Prestige Garden Resorts Private Limited
25	Prestige Habitat Ventures
26	Prestige Hi-tech Projects
27	Prestige Hospitality Ventures Limited
28	Prestige Interiors (dissolved w.e.f January 01, 2021)
29	Prestige Kammanahalli Investments
30	Prestige Leisure Resorts Private Limited
31	Prestige Mall Management Private Limited
32	Prestige Mangalore Retail Ventures Private Limited (till March 08, 2021)
33	Prestige Mysore Retail Ventures Private Limited (till March 08, 2021)
34	Prestige Nottinghill Investments
35	Prestige Office Ventures
36	Prestige OMR Ventures LLP (formerly known as Prestige OMR Ventures)
37	Prestige Ozone Properties
38	Prestige Pallavaram Ventures
39	Prestige Property Management & Services
40	Prestige Retail Ventures Limited
41	Prestige Shantiniketan Leisures Private Limited (till March 08, 2021)
42	Prestige Southcity Holdings
43	Prestige Sterling Infraprojects Private Limited
44	Prestige Sunrise Investments
45	Prestige Valley View Estates LLP
46	Prestige Whitefield Developers
47	Prestige Whitefield Investment and Developers LLP
48	PSN Property Management and Services
49	Sai Chakra Hotels Private Limited
50	Silver Oak Projects
51	The QS Company
52	Village-De-Nandi Private Limited
53	Villaland Developers LLP
54	West Palm Developments LLP
55	Prestige Hyderabad Retail Ventures Private Limited (formerly known as Babji
~	Realtors Private Limited) (till March 08, 2021)
C	Jointly Controlled entities
1	Apex Realty Management Private Limited (w.e.f. July 02, 2019, was a
	subsidiary till July 01, 2019)

Sl.	Name of the entities
No	
2	Apex Realty Ventures LLP (formerly known as Apex Realty Ventures) (w.e.f.
	July 02, 2019, was a subsidiary till July 01, 2019)
3	Bamboo Hotels and Global Centre (Delhi) Private Limited (w.e.f. October 1,
	2019)
4	DB (BKC) Realtors Private Limited (w.e.f. November 18, 2019)
5	Lokhandwala DB Realty LLP (w.e.f. January 18, 2020)
6	Pandora Projects Private Limited (w.e.f. January 07, 2021)
7	Prestige City Properties
8	Prestige Projects Private Limited
9	Prestige Realty Ventures
10	Silverline Estates
11	Thomsun Realtors Private Limited
12	Turf Estate Joint Venture LLP (w.e.f. March 24, 2021)
13	Vijaya Productions Private Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its jointly controlled entities 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a. We draw attention to Note 9 to the Statement, which describes the management's evaluation of COVID-19 impact on the business operations and future cash flows of the Group and its consequential effects on the carrying value of its assets as at March 31, 2021. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.
- b. We draw attention to Note 5 to the Statement, where in it is stated, that the Holding Company has gross receivables of Rs. 923 million from a land owner, against whom winding up petitions has been ordered by the Hon'ble High Court of Judicature. Pending resolution of litigation against the land owner, these receivables are classified as recoverable by the Holding Company based on rights under a Joint Development Agreement. Our opinion is not modified in respect of this matter.
- c. The auditor of one jointly controlled entity in their report have included an Emphasis of Matter, regarding advance aggregating Rs. 1,632 million as at March 31, 2021, given to various parties for acquisition of tenancy rights by one of the jointly controlled entity, as detailed in Note 10 to the Statement. As explained by the management, the jointly controlled entity is in process of obtaining tenancy rights from remaining unsettled tenants and necessary approvals with regard to project development. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its jointly controlled entities in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies and the management of the partnership firms included in the Group and of its jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its jointly controlled 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 Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies and the management of the partnership firms included in the Group and of its jointly controlled entities are responsible for assessing the ability of the Group and of its jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its jointly controlled entities are also responsible for overseeing the financial reporting process of the Group and of its jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 jointly controlled entities 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 Statement 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 jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its jointly controlled entities of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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.

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

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- 50 subsidiaries, whose financial statements include total assets of Rs.136,453 million as at March 31, 2021, total revenues of Rs. 5,399 million and Rs. 18,118 million, total net profit/(loss) after tax of Rs. (1,633) million and Rs. (2,090) million, total comprehensive income/(loss) of Rs. (1,589) million and Rs. (2,046) million, for the quarter and the year ended on that date respectively, and net cash outflows/(inflows) of Rs. (964) million for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.
- 12 jointly controlled entities, whose financial results/statements include Group's share of net profit/(loss) after tax of Rs. 40 million and Rs. (214) million and Group's share of total comprehensive income/(loss) of Rs. 40 million and Rs. (214) million, for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement, whose financial results/ financial statements, other financial information have been audited by their respective independent auditors.

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

The accompanying Statement includes unaudited financial results/statements and other unaudited financial information in respect of:

- 1 subsidiary, whose financial statements and other financial information total revenues of Rs. 8 million and Rs. 218 million, total net profit/(loss) after tax of Rs. 13 million and Rs. 60 million, total comprehensive income/(loss) of Rs. 13 million and Rs. 60 million, for the quarter ended March 31, 2021 and the year ended on that date respectively.
- 1 jointly controlled entity, whose financial results includes the Group's share of net profit/(loss) of Rs. 5 million and Rs (4) million and Group's share of total comprehensive income/(loss) of Rs. 5 million and Rs. (4) million for the quarter ended March 31, 2021 and for the period ended on that date respectively.

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, is based solely on such unaudited financial statements/ financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information/financial results are not material to the Group.

Our opinion on the Statement 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 and the Financial Results/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published audited year-to-date figures up to the end of the third quarter of the current financial year, as required under the Listing Regulations.

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

ADARSH Digitally signed by ADARSH RANKA Date: 2021.06.08 20:55:19 +05'30'

per Adarsh Ranka Partner Membership No.: 209567

UDIN: 21209567AAAADC8252

Place: Bengaluru, India Date: June 8, 2021



PRESTIGE ESTATES PROJECTS LIMITED

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

Statement of Standalone Audited Financials Results for the quarter and year ended 31 March 2021

SI	Particulars		Quarter ended	Year ended		
No	Particulars	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
	and the second s	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 10		Refer Note 10		Professional State
1	Income from Operations					· · · · · · · · · · · · · · · · · · ·
	Revenue from Operations	13,674	10,525	9,263	40,542	33,558
	Other Income	579	579	552	1,744	2,109
	Total Income from operations (net)	14,253	11,104	9,815	42,286	35,667
2	Expenses	14,233	12,204	5,015	42,200	33,007
-	(Increase)/ decrease in inventory	3,515	4,380	941	8,349	2,393
	Contractor cost	2,832	1,961	2,421	8,034	10,363
	Purchase of material	549	385	433	1,647	1,752
	Purchase of completed units	662	752	455		
			/52	-	1,448	127
	Land cost	1,828		543	6,572	1,614
	Rental expenses	44	9	105	71	397
	Facility management expense	115	130	185	549	740
	Rates and taxes	179	14	1,240	546	1,861
	Employee benefits expense	638	547	608	2,068	2,094
	Finance costs	942	1,280	1,396	4,915	5,726
	Depreciation and amortisation expense	762	763	837	3,064	3,158
	Other expenses	788	376	778	1,852	2,224
	Total expenses	12,854	10,597	9,487	39,115	32,449
3	Profit before exceptional items (1-2)	1,399	507	328	3,171	3,218
4	Exceptional items (Refer Note 6)	(813)			(813)	1.
5	Profit before tax (3+4)	586	507	328	2,358	3,218
6	Tax expense (net)			- cinglawings	ites beer rised fait	
	Current tax	40		(118)	40	(98
	Deferred tax	181	(39)	868	190	692
	i na r	221	(39)	750	230	594
7	Net Profit/ (loss) for the period/ year (5-6)	365	546	(422)	2,128	2,624
8	Other Comprehensive income/ (loss)	505	540	(422)	2,220	2,024
v	Items that will not be recycled to profit or loss					
	Remeasurements of the defined benefit	And the second second				
		10		(20)	10	(20
	liabilities / (asset)	(2)				and the second second
9	Tax impact	373	546	7	(2)	7
9	Total Comprehensive Income/ (loss) for the period/	3/3	546	(435)	2,136	2,611
	year [Comprising Profit for the period (after tax) and				Auroba sea	
	Other Comprehensive Income (after tax)] (7+8)	2Ms.			second states	
10	Paid-up equity share capital (Face Value of the Share	4,009	4,009	4,009	4,009	4,009
	Rs.10/- each)				- ienwomoù (
11	Earnings Per Share*			· · · · entitidad h	(i) Other financia	
	a) Basic	0.91	1.37	(1.07)	5.31	6.92
	b) Diluted	0.91	1.37	(1.07)	5.31	6.92
	A construction of the second			(====,)		3150

* Not annualised for the quarter

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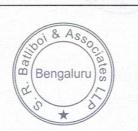
REGD OFFICE: PRESTIGE FALCON TOWER NO.19, BRUNTON ROAD BANGALORE 560025

Statement of Standalone Audited Financials Results for the quarter and year ended 31 March 2021

Notes to financial results

1 Balance sheet

BARRING [DSCHOUR]	1 . BEAUDUR				<u> </u>	(Rs. In Million)
Particulars					As at	As at
					31-Mar-21	31-Mar-20
12 1 42 AM	L LUNCO	0.02.04	1449-23		(Audited)	(Audited)
A. ASSETS					1000	
(1) Non-current assets						
(a) Property, plant and					4,855	5,335
(b) Capital work-in-pr					7,184	7,727
(c) Investment proper					11,402	16,565
(d) Other intangible a	ssets				34	51
(e) Financial assets						
(i) Investments					15,596	32,523
(ii) Loans	1 dist				15,931	19,886
(iii) Other financia					1,342	1,606
(f) Deferred tax assets					1,865	2,057
(g) Income tax assets					2,901	2,870
(h) Other non-current	assets				839	936
				Sub-total	61,949	89,556
(2) Current assets						
(a) Inventories					68,798	77,147
(b) Financial assets						
(i) Investments					5	5
(ii) Trade receivab					9,443	9,633
(iii) Cash and cash					15,340	4,214
(iv) Other bank ba	alances				529	641
(v) Loans					16,037	9,555
(vi) Other financia					7,891	2,464
(c) Other current assets					2,003	2,671
				Sub-total	1,20,046	1,06,330
			-	Total	1,81,995	1,95,886
					allaupit pocide.	
B. EQUITY AND LIABILITIES						
(1) Equity					4.000	4 000
(a) Equity share capital					4,009	4,009
(b) Other Equity				bite (at	50,800	48,664
1 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m				Sub-total	54,809	52,673
(2) Non-current liabilities						
(a) Financial Liabilities	5 100 N				C 400	0 222
(i) Borrowings					6,499	9,332
(ii) Other financia					4,321	6,548
(b) Other non current	liabilities				32	97
(c) Provisions					172	163
				Sub-total	11,024	16,140
(3) Current liabilities					393	
(a) Financial Liabilities						
(i) Borrowings					13,204	34,102
(ii) Trade payable		1. 1. 1. 1. 1. 1.				
- Dues to micro a					590	496
- Dues to creditor		icro and small er	nterprises		5,762	7,085
(iii) Other financia					33,580	15,393
(b) Other current llabilit	ties				60,018	67,711
(c) Provisions				Acres 1	3,008	2,286
				Sub-total	1,16,162	1,27,073
				Total	1,81,995	1,95,886







PRESTIGE ESTATES PROJECTS LIMITED

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

Statement of Standalone Audited Financials Results for the quarter and year ended 31 March 2021

2 Statement of cash flows

Particulars DS-asM-EE DS-asM-EE	Year	ended	
	31-Mar-21	31-Mar-20	
	(Audited)	(Audited)	
guivalents during the year (A+8+0) 11,125 1,156	a dens bits pleise		
Cash flow from operating activities	2.250	2 210	
Net profit before tax	2,358	3,218	
Add: Adjustments for:			
Depreciation and amortisation	3,064	3,158	
Bad debts/ advances written off	111	45	
	3,175	3,203	
Less: Incomes / credits considered separately	n per Balance S		
nterest income	1,427	1,225	
Dividend income	136	153	
Profit on redemption of investments	with the break sector	620	
Exceptional item	(813)		
Profit on sale of fixed assets	69	adapted in	
Share of profit from partnership firms/ LLP	1,827	3,805	
353 [500-6 4	2,646	5,803	
Add: Expenses / debits considered separately			
Finance costs	4,915	5,726	
Loss on sale of fixed assets		24	
	4,915	5,750	
	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3,150	
Operating profit before changes in working capital	7,802	6,368	
	7,002	0,500	
Adjustments for:	190	867	
(Increase) / decrease in trade receivables	a serie in the straight rate in	3,474	
(Increase) / decrease in inventories	8,349	ANT OF THE PROPERTY OF	
(Increase) / decrease in loans and advances	3,748	(6,002)	
(Increase) / decrease in other assets	16,936	1,188	
Increase / (decrease) in trade payables	(1,229)	(950)	
Increase / (decrease) in other financial liabilities	81	512	
Increase / (decrease) in provisions	741	943	
Increase / (decrease) in other liabilities	(7,782)	(3,556)	
	21,034	(3,524)	
Cash generated from / (used in) operations	28,836	2,844	
Direct taxes (paid)/refund	10	(647	
Net Cash generated from / (used in) operating activities - A	28,846	2,197	
Cash flow from investing activities	the third and the		
Capital expenditure on investment property, property plant and equipment and	(3,265)	(8,367)	
	(5,205)	(0,007)	
intangible assets (including capital work-in-progress)	307	8	
Sale proceeds of fixed assets			
Decrease / (Increase) long-term inter corporate deposits - net	(6,134)	1,667	
Decrease / (Increase) in other intercorporate deposits - net	(1,334)	(219	
(Increase) / decrease in partnership current account	3,093	(758	
Current and non-current investments made	(1,584)	(2,826)	
Proceeds from sale of current and non-current investments	577	5,116	
(Investments in)/ redemption of bank deposits (having original maturity of more	200	(215	
than three months) - net	i entenenten i		
Interest received	510	1,546	
Dividend received	136	153	
Net Cash generated from / (used in) investing activities - B	(7,494)	(3,895	
na de antante de la company	is ballyzato sta		
Cash flow from financing activities	5,942	7,843	
Secured loans availed		the second second second	
Secured loans repaid	(18,289)	(16,538	
Proceeds from issue of equity shares through QIP/ private placement (net of issue	constered cod	8,939	
expenses)		531017 40 40	
Inter corporate deposits taken	7,788	10,166	
ACCESSION AND AND AND AND AND AND AND AND AND AN	(1,493)	. (995	
Inter corporate deposits repaid	100000000000000000000000000000000000000	(1,376	
Inter corporate deposits repaid Dividend payout including tax			
	(4,174)	(5,185 2,85 4	







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

Statement of Standalone Audited Financials Results for the quarter and year ended 31 March 2021

	a sea company sint	Rs. In Million	
Particulars	Year	Year ended	
	31-Mar-21 (Audited)	31-Mar-20 (Audited)	
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	11,126	1,156	
Cash and cash equivalents opening balance	4,214	3,058	
Cash and cash equivalents closing balance	15,340	4,214	
Reconciliation of Cash and cash equivalents with balance sheet			
Cash and Cash equivalents as per Balance Sheet	15,340	4,214	
Cash and cash equivalents at the end of the year as per cash flow statement above	15,340	4,214	
Cash and cash equivalents at the end of the year as above comprises:	2009/02		
Cash on hand		11112	
Balances with banks			
- in current accounts	2,241	1,678	
- in fixed deposits	13,099	2,536	
	15,340	4,214	

3 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 June 2021.

4 Segment information

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

5 The Company had entered into a registered Joint Development Agreement (JDA) with a certain land owner (the "Land Owner Company") to develop a residential 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 identified developed units with a certain specified built-up area (the "Land Owner Company's share"). The Company had also incurred Transferrable Development Rights (TDR's) of Rs 881 Million which are recoverable from the Land Owner Company along with an interest of 12% per annum, from the sale of units from the residential project belonging to the Land Owner Company. Further the Company has pending claims receivable from the Land Owner Company without prejudice to its legal position.

As at 31 March 2021, gross receivables due from the Land Owner Company towards TDR's aggregate to Rs 923 Million. The Land Owner Company has been ordered to be wound up by the Hon'ble High Court of Judicature during the year ended 31 March 2017. The land owner Company has challenged the court order, the legal proceedings of which is pending with the Judicature.

Considering the rights of the Company under the JDA, the status of development achieved so far in the Project; the plans for completion of 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 and has accordingly classified them as good and recoverable in the financial results.

6 Consequent to the approvals received from a committee of the Board of Directors on 9 November 2020, the Company had entered into term sheet for sale of certain of the Company's direct/ indirect interest in certain commercial offices, retail and hotel properties, mall management and identified maintenance business ('Proposed Transaction'). Subsequently the shareholders in their meeting on 11 December 2020, had approved the proposed transaction. As the Company had not entered into any definitive agreements as at 31 December 2020, pursuant to the requirements of Ind AS 105 – Non Current Assets Held for Sale and Discontinued Operations, the Company had classified the assets and liabilities pertaining to the proposed transaction as 'Assets classified as held for sale/liabilities directly associated with assets classified as held for sale', and depreciation had not been charged on such assets effective 9 November, 2020.

During the quarter, the Company has entered into definitive agreements and transferred 100% equity stake in Prestige Amusements Private Limited and certain completed commercial projects on a slump sale basis. Of the total agreed consideration, Rs.1,503 million is deferred on occurrence or non-occurrence of certain contingent events and has not been recognised as at March 31, 2021. Consequently, the loss of Rs. 813 million arising from the aforesaid transaction has been accounted as exceptional item in the standalone financials results for the quarter and year ended 31 March 2021.



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PRESTIGE ESTATES PROJECTS LIMITED

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

Statement of Standalone Audited Financials Results for the guarter and year ended 31 March 2021

- 7 During the year ended 31 March 2021, the Company has acquired directly/ indirectly further 30.21% equity stake and 4.57% preference share in DB (BKC) Realtors Private Limited, 50.00% equity stake in Pandora Projects Private Limited, 50% stake in Turf Estate Joint Venture LLP, 99.00% stake in Ace Realty Ventures and divested 27% stake in Prestige Garden Estates Private Limited. Further consequent to the transaction as detailed in Note 6, the Company has directly/ indirectly divested 100% of its stake in Prestige Amusement Private Limited, Cessna Garden Developers Private Limited, 85% of its stake in Prestige Hyderabad Retail Ventures Private Limited, Prestige Shantiniketan Leisures Private Limited, Prestige Garden Constructions Private Limited, Prestige Mangalore Retail Ventures Priv
- 8 The outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities. Due to the lockdown announced by the Government, the Company's operations were slowed down/ suspended for part of the current period and accordingly the accompanying financial results are adversely impacted and not fully comparable with those of the earlier

The Company's management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets including property, plant and equipment, investment property, capital work in progress, intangible assets, investments, inventories, loans, receivables, land advances and refundable deposits. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on the current estimates, the Company expects that the carrying amount of these assets are fully recoverable. The management has also estimated the future cash flows with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on realising its assets and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results.

During the year ended 31 March 2021, the business operations of the Company was impacted due to COVID-19 restrictions. Due to the prevailing circumstances, the Company has recognized revenue for the year and the underlying receivables after having regard to the Company's ongoing discussions with certain customers on best estimate basis.

During the year ended 31 March 2021, the Company's management has also made a detailed assessment of the progress of construction work on its ongoing projects during the period of lockdown and has concluded that the same was only a temporary slowdown in activities and has accordingly capitalised/ inventorised the borrowing costs incurred in accordance with Ind AS 23.

- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 The figures for the quarter ended 31 March 2021 and for the corresponding quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending 31 March.

On behalf of Board of Directors

Irfan Razack

Chairman and Managing Director

Place: Bangalore Date: 08 June 2021





S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants

12th Floor "UB City" Canberra Block No.24, Vittal Mallya Road Bengaluru-560 001, India

Tel: +91 80 6648 9000

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

To The Board of Directors of Prestige Estates Projects Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Prestige Estates Projects Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of the other auditors on the separate audited financial statements and other financial information of the partnership entities, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 to the Statement, which describes the management's evaluation of COVID-19 impact on the business operations and future cash flows of the Company and its consequential effects on the carrying value of its assets as at March 31, 2021. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

We draw attention to Note 5 to the Statement, where in it is stated, that the Company has gross receivables of Rs. 923 million from a land owner, against whom winding up petitions has been ordered by the Hon'ble High Court of Judicature. Pending resolution of litigation against the land owner, these receivables are classified as recoverable by the Company based on rights under a Joint Development Agreement. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 the Board of Directors.

• Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The accompanying Statement of quarterly and year to date standalone financial results includes the Company's share of net profit after tax of Rs. 120 million and Rs. 469 million and total comprehensive income of Rs. 120 million and Rs. 469 million for the quarter ended and for the year ended on that date respectively, as considered in the Statement, in respect of 28 partnership entities, whose financial statements and other financial information have been audited by their respective auditors, whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these partnership entities, is based solely on the reports of such other auditors. Our opinion on the Statement is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published audited year-to-date figures up to the third quarter of the current financial year, as required under the Listing Regulations.

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



per Adarsh Ranka Partner Membership No.: 209567 UDIN: 21209567AAAADA5017

Place: Bengaluru, India Date: June 8, 2021