



February 7, 2025

To

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

**Sub: Press Release - Reaffirmation of DA1+ Grading by CRISIL**

Please find enclosed a copy of the Press Release announcing the reaffirmation of DA1+ grading by CRISIL to the Company.

This is for your information and records.

Thanking You,

Yours sincerely  
For **Prestige Estates Projects Limited**

**Manoj Krishna J V**  
**Company Secretary and Compliance Officer**



## **Crisil reaffirms its DA1+ Grading to Prestige Estates Project Limited, Reinforcing Execution Excellence and Financial Strength**

**Bengaluru, 6<sup>th</sup> Feb, 2025:** Prestige Estates Projects Limited (PEPL), one of India's leading real estate developers, has received a reaffirmation of its **Crisil DA1+ grading**, the highest-ever grading assigned by Crisil to a real estate developer. Notably, Prestige remains the only developer to hold this esteemed grading, reflecting an "**Excellent**" ability to execute real estate projects within stipulated quality standards and timelines while ensuring clear title transfers.

The reaffirmation underscores **Prestige's long-standing execution track record, strong financial position, brand reputation and experience of its senior management team.** Crisil has factored in the company's **diverse presence across residential, commercial, retail, hospitality, and property management segments**, its strategic collaborations with leading industry players, and its robust development pipeline across Indian geographies.

### **Strong Financial Position & Diversified Growth Strategy**

Prestige's financial strength was a key factor in the reaffirmation, with **consolidated net worth increasing to ₹11,801 crore in FY24 from ₹10,258.50 crore in FY23.** The Group recorded a **profit after tax (PAT) of ₹1,628 crore**, up from ₹1,066 crore the previous year, with a **healthy debt-to-equity ratio.**

Prestige continues to focus on strategic expansion into new geographies, including **Mumbai, NCR, Pune, and Goa** while leveraging its established presence in key markets like **Bengaluru, Hyderabad, Chennai, Kochi**, etc. While these expansions introduce regulatory and execution complexities, Prestige remains well-positioned to mitigate risks through its expertise and financial discipline.

### **Unmatched Execution Capabilities**

Prestige Group has completed **over 300 projects spanning more than 192 million square feet**, solidifying its position as one of India's most trusted developers. With a strong pipeline of 57 ongoing projects (99 mn sft) and 62 upcoming projects (94 mn sft) (as of Sept 2024), the company remains committed to shaping India's urban landscape with sustainable and customer-centric developments.

**Mr. Irfan Razack, Chairman & Managing Director, Prestige Group**, commented: *" We are pleased with the re-affirmation of our DA1+ grading by Crisil, which is a testament to our execution excellence, financial strength, and customer trust. Our focus remains on delivering world-class developments, expanding our footprint, and setting new benchmarks in the industry while continuing to create exceptional spaces that enhance the urban landscape."*



**Ms. Binaifer Jehani, Business Head, Assessments, Crisil,** said: *"The reaffirmation of Prestige Estates' DA1+ grading reflects its robust execution capabilities, strong financial position, and well-diversified presence across real estate segments. Prestige's ability to deliver high-quality projects across multiple geographies, coupled with prudent financial management, continues to fuel its growth."*

**About Prestige Estates Projects Limited:-**

Prestige Estates Projects Limited is a market leader in India's real estate sector, with a legacy spanning over three decades. The company has delivered over **300 million square feet** across residential, commercial, retail, hospitality, and mixed-use developments, setting new industry benchmarks.