

Corporate Presentation

AUGUST 2024



01

Business Overview



Prestige Estates at a glance



One of the **Leading real estate developers in India**¹



Pan-India presence with focus on 6 of the largest cities² and other key urban centers in India



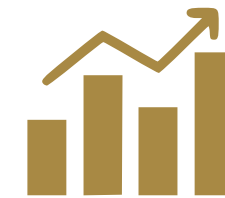
Well diversified portfolio of Residential, Commercial, Hospitality and Retail projects



Track record of successfully delivering 63 Completed Projects, covering TDA³ **of 67 msf**⁴



Deep promoter experience of 38 years in Real Estate industry



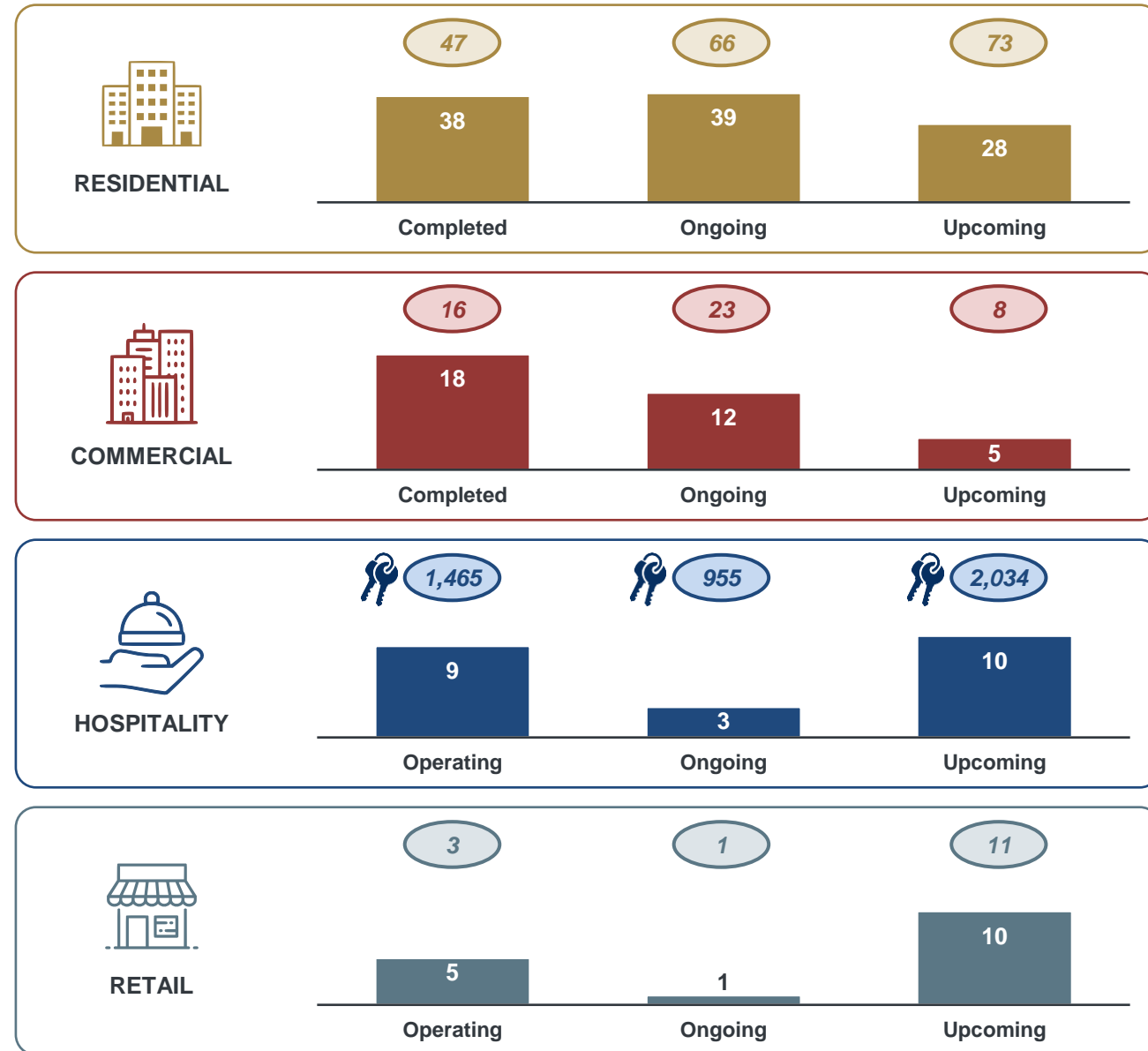
Ongoing / Upcoming Projects portfolio of 108 projects covering 189 msf of TDA³ **across all the segments**⁵

Prominent developer with a well diversified portfolio of real estate projects

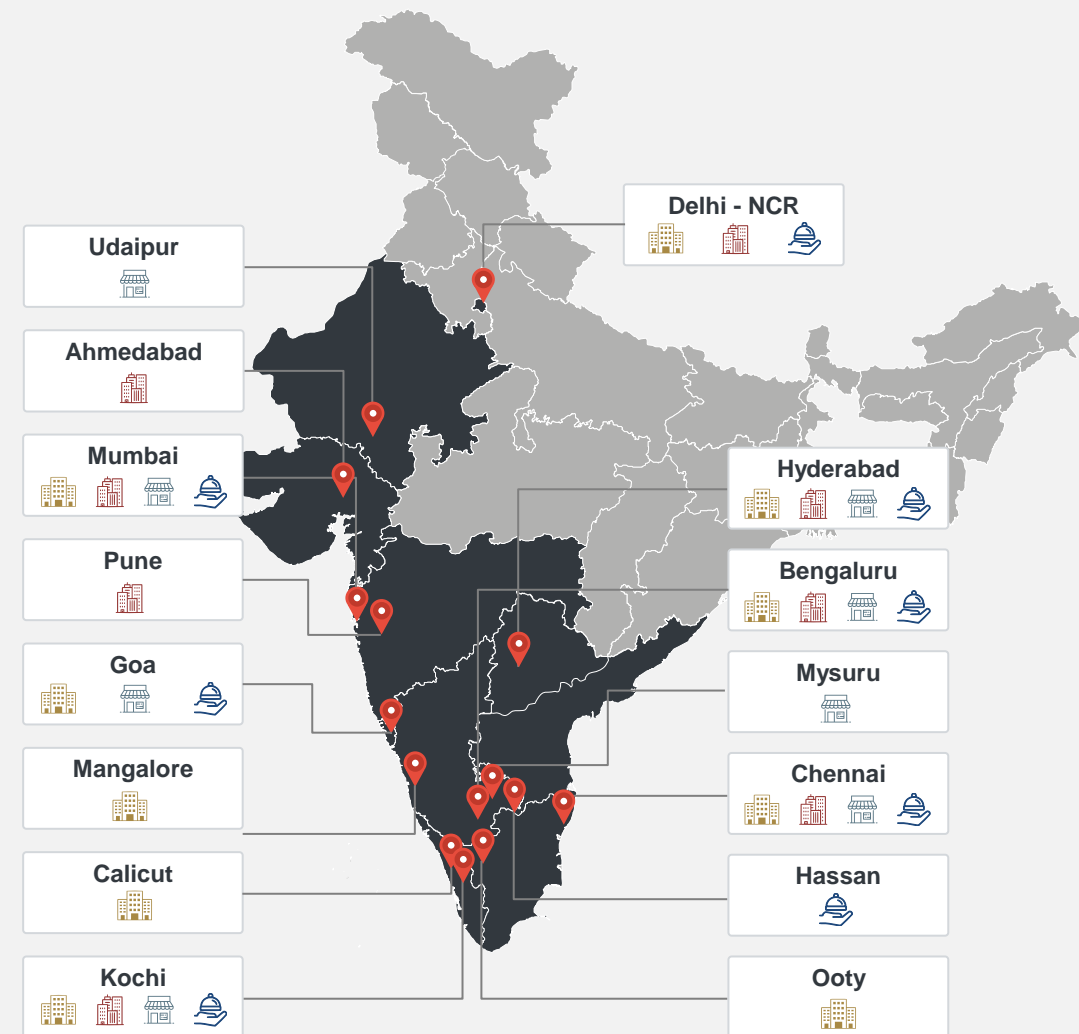


Source: Company information
 Note: ¹ As per CBRE report; ² Projects completed during Jun-19 to Jun-24; ³ List of top 9 largest cities are defined by population and include Delhi-NCR, Mumbai Metropolitan Region, Kolkata, Bengaluru, Chennai, Hyderabad, Ahmedabad, Surat, and Pune; ⁴ As of June 30, 2024

Proven track record of project execution across major real estate markets in India



STRONG FOOTPRINT¹ IN 6 OF THE TOP 9 CITIES² OF INDIA



■ ■ ■ ■ Number of projects ● ● ● Area in msf

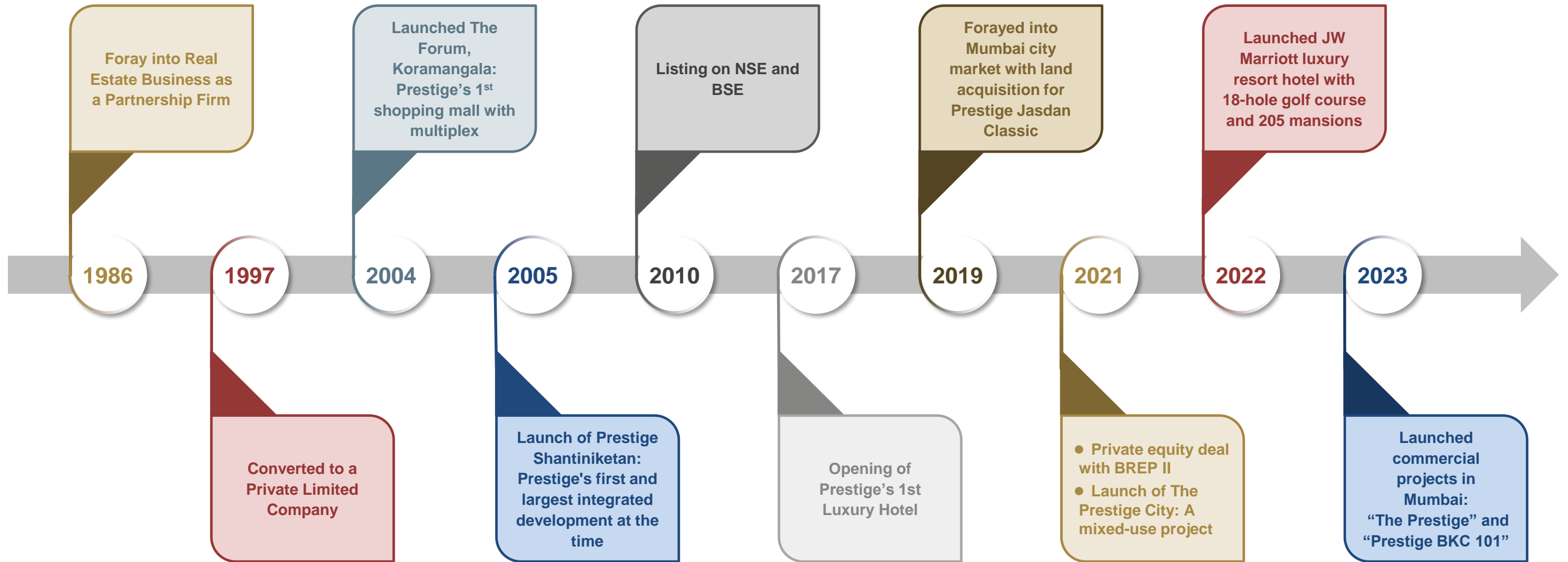


Source: Company information

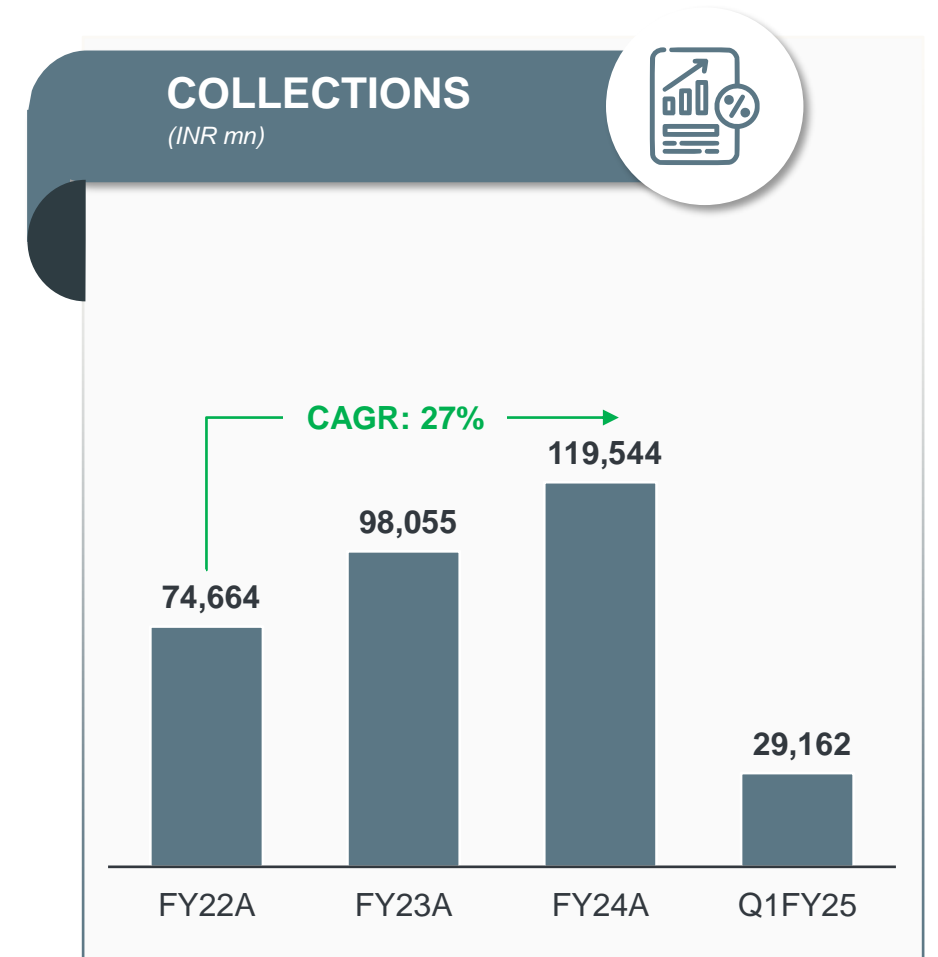
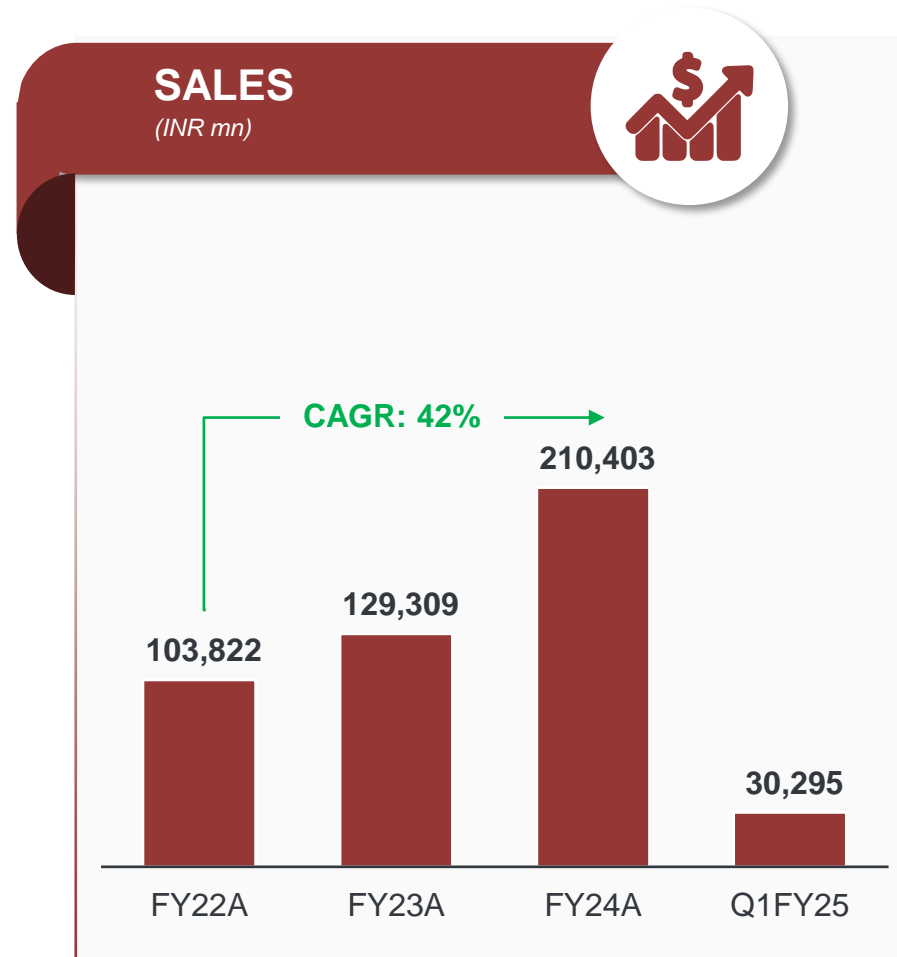
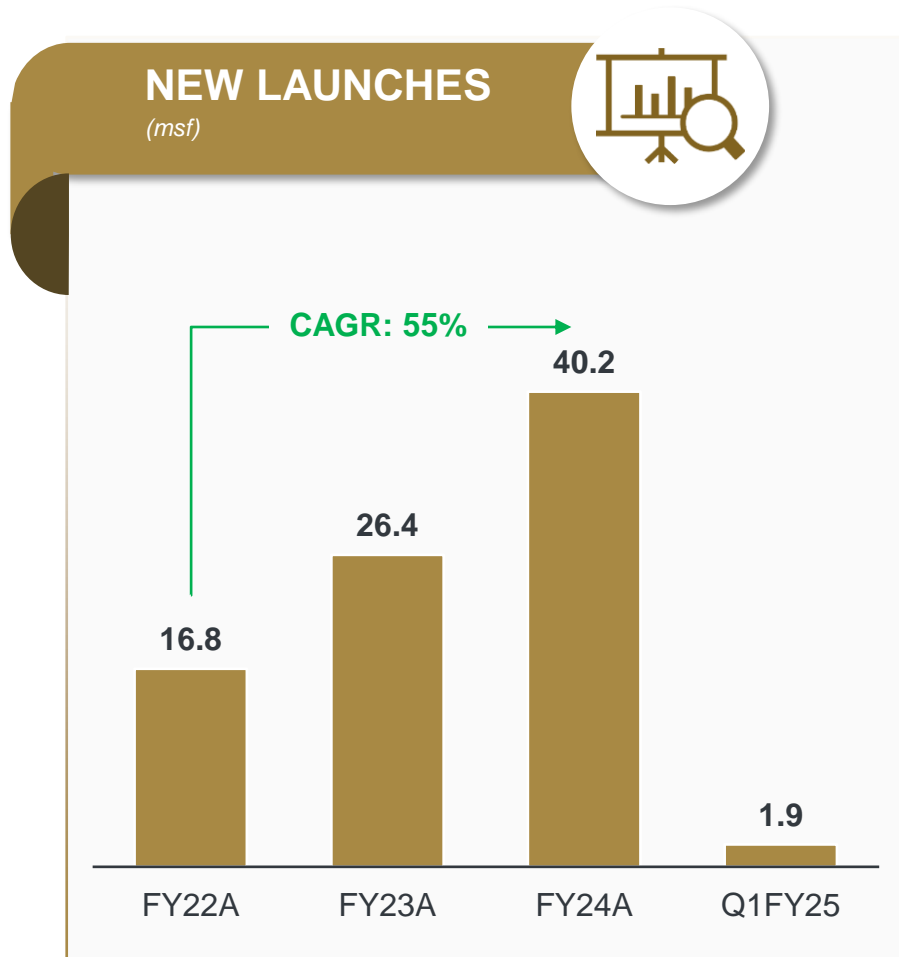
Note: Completed Projects refers to the project completed between Jun-19 to Jun-24 and is defined as projects which have been completed by our Company, Subsidiaries and Joint Ventures; Ongoing Projects are as of June 30, 2024 and are defined as projects of our Company for which (i) construction or development activities have commenced; (ii) all approvals for commencing construction and development have been obtained; and (iii) where any right and/or interest in the land is held directly by our Company and/or the Subsidiaries in which our Company has a stake; Upcoming Projects are as of June 30, 2024 and are defined as projects for which (i) approvals for the conversion of the land (wherever applicable) have been obtained; (ii) all approvals for commencing construction and development have not been obtained as of the relevant date; and (iii) where any right and/or interest in the land is held directly by our Company and/or the Subsidiaries in which our Company has a stake; Operational Projects are as of June 30, 2024

¹ Includes ongoing and upcoming projects; ² In terms of population

Deep promoter experience of 38 years in real estate industry



Key performance metrics



Consistent growth trajectory driven by successful launches and strong customer traction

Experienced promoters actively supported by the next generation

Promoters have been associated with the real estate business since 1986



Irfan Razack
Chairman and Managing Director



Rezwan Razack
Joint Managing Director



Noaman Razack
Whole-time Director

Next generation of our Promoters' family is actively engaged in the business



Faiz Rezwan
**Executive Director-
Contracts and Projects**



Zayd Noaman
**Executive Director-
CMD's Office**



Mohmed Zaid Sadiq
**Executive Director-
Liaison and Hospitality**



Nawabzada Omer Bin Jung
**Executive Director-
Hospitality**



Anjum Jung
**Executive Director-
Interior Designs**



Uzma Irfan
Executive Director



Sana Rezwan
**Executive Director-
North India**



02

Competitive Strengths



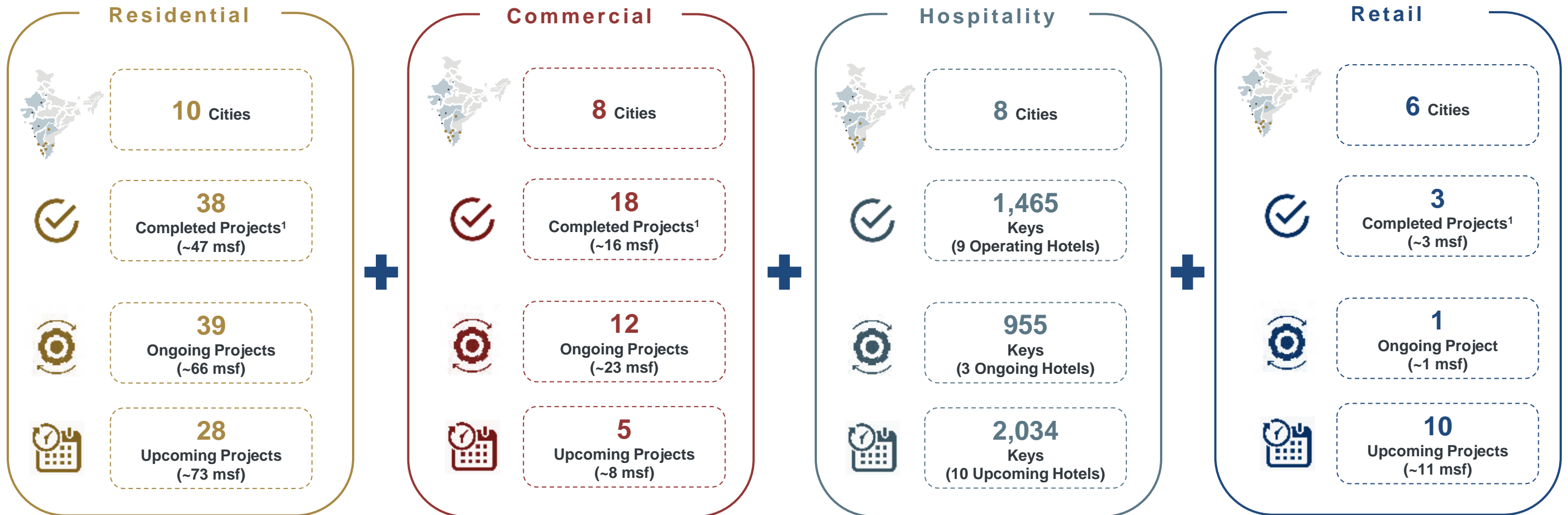
Competitive Strengths

- 01** Highly diversified portfolio with presence across segments and cities
- 02** Reputed brand name and execution track-record
- 03** Well-positioned to become a leading pan-India real estate developer
- 04** Strong relationships with landowners leading to quick access to land banks
- 05** Enhanced access to capital with robust leverage and collections
- 06** Experienced promoter background and management team



1 Highly diversified portfolio with presence across segments and cities


Presence spread across cities, price points and micro markets catering to a wide spectrum of segments





Note: 1. Completed projects include projects completed over the last 5 years 2. All figures as of Q1FY25; 3. Some of our projects are developed on Joint Development / Joint Venture models. Our economic share in those projects is limited by our ownership share. 4. Msf stands for million square feet.


1 Residential Segment

Amongst the largest Residential Real Estate players in India¹

- 

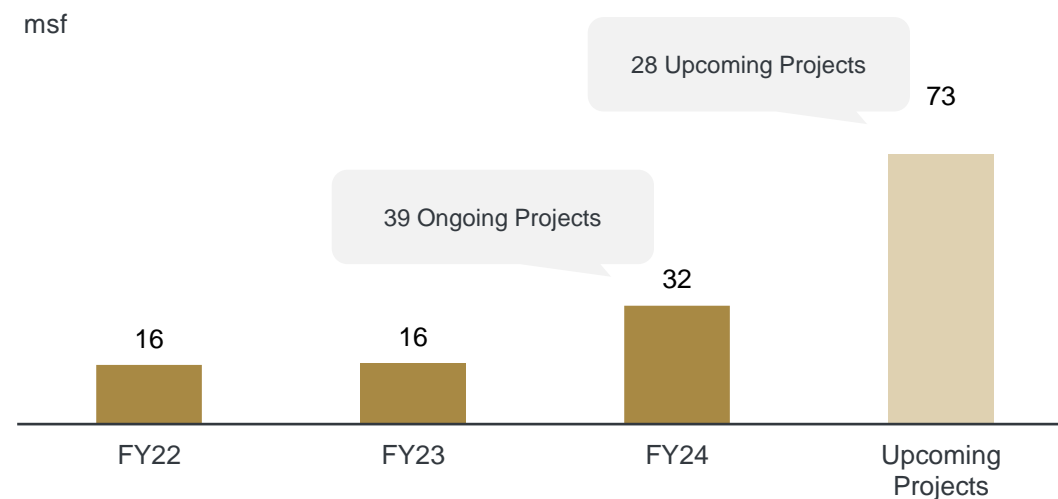
~139 msf
Total Developable Area² in Pipeline (Q1 FY25)
- 

~15 msf
Completions (FY24)
- 

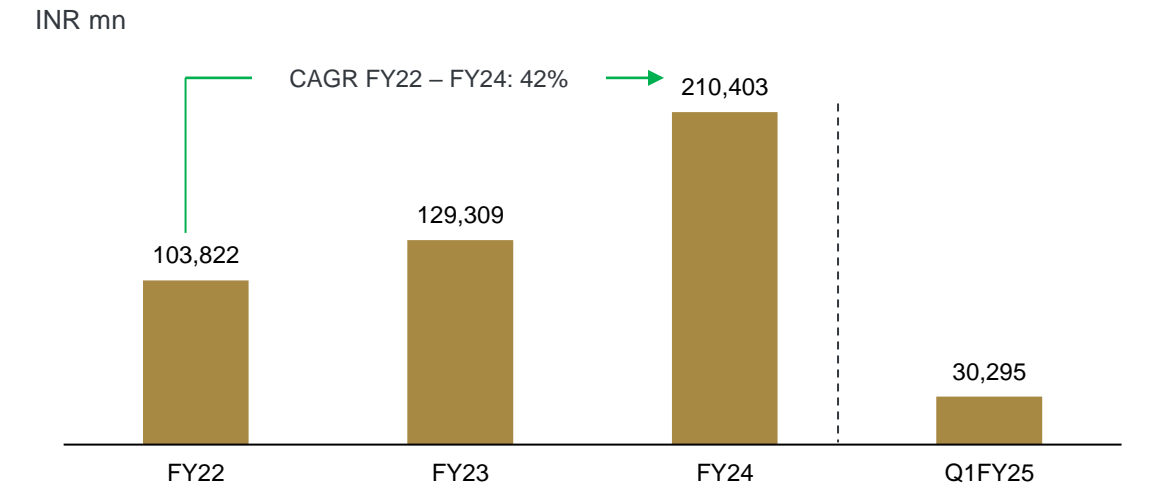
~32 msf
Launches (FY24)
- 

73.5%
Residential TDA in Pipeline (Q1 FY25)³

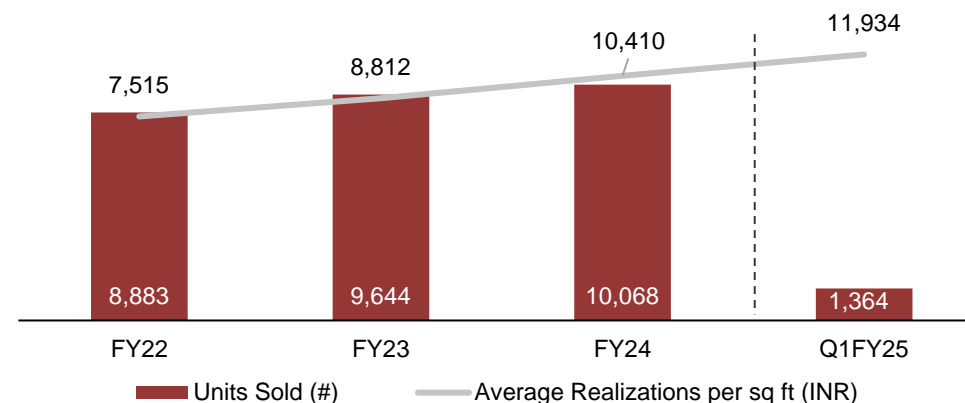
Annual Launches and Upcoming Projects (TDA)



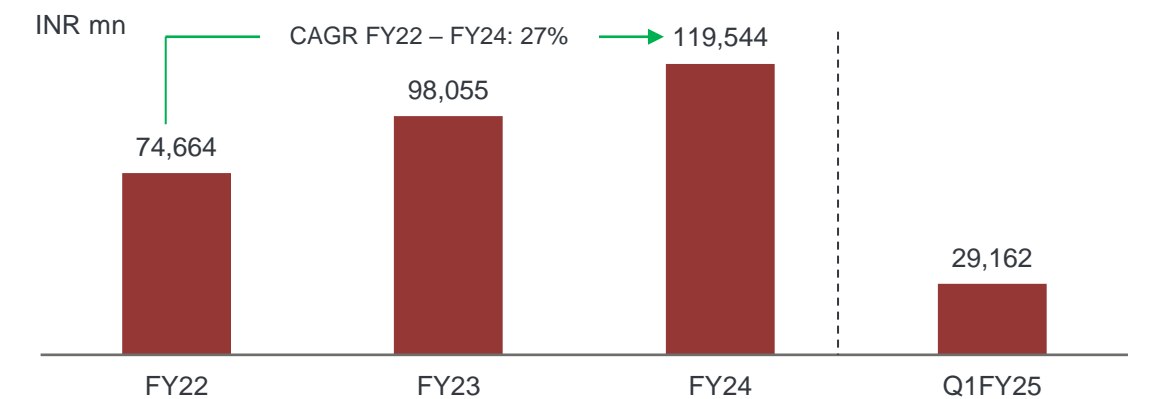
Sales⁴



Units sold and Average Realizations




Gross Collections⁵




Note: 1. As per CBRE Report (in terms of units launched and sold in the last five years) 2. Total Developable Area (TDA) refers total area which we develop in each project, and includes carpet area, common area, service and storage area, as well as other open areas, including car parking. 3. Residential TDA in pipeline includes TDA under residential ongoing and upcoming projects 4. Sales also includes sale of some commercial projects viz FY 22 - 10%, FY 23 - 7%, FY 24 - 4%. 5. The collections include collections from commercial projects viz FY 22- 11 % , FY 23 - 5%, FY 24 - 10% 6. Some of our projects are developed on Joint Development / Joint Venture model. Our economic share in those projects is limited by our ownership share.

1 Commercial Segment


Amongst the largest Commercial Real Estate players in India¹ with assets in top cities and key micro – markets




31.0 msf
TDA in Pipeline
(Q1 FY25)



INR 5,218 mn
Exit Rentals⁴ (Q1 FY25)

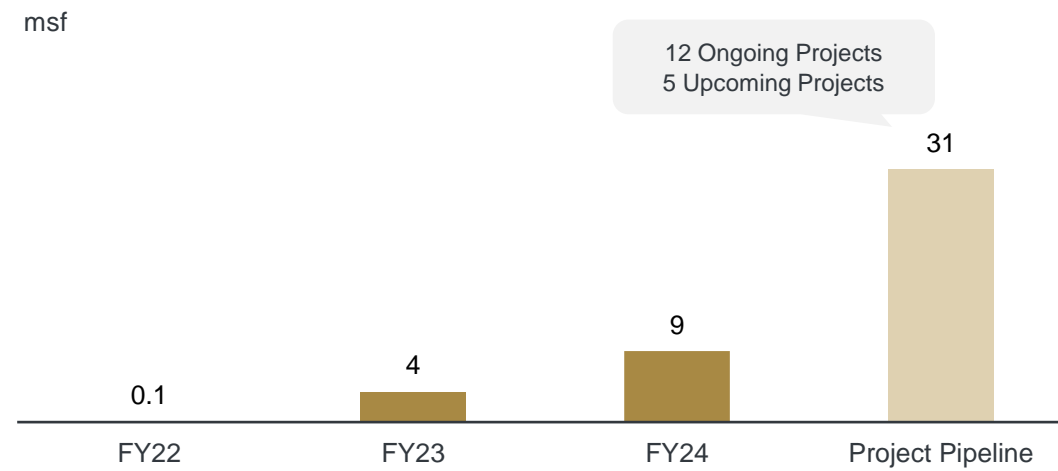


200+
Number of Tenants
(Q1FY25)

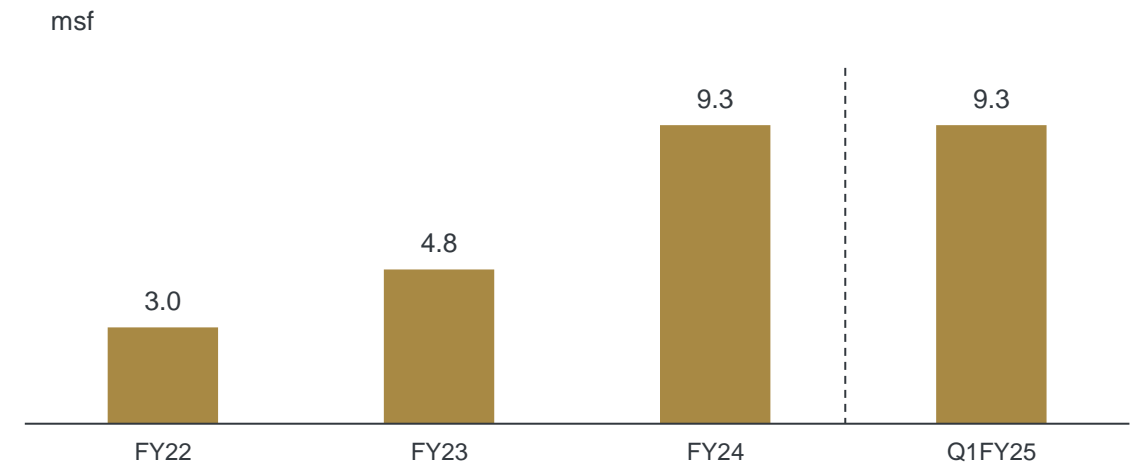


16.4%
Commercial TDA in Pipeline
(Q1 FY25)³

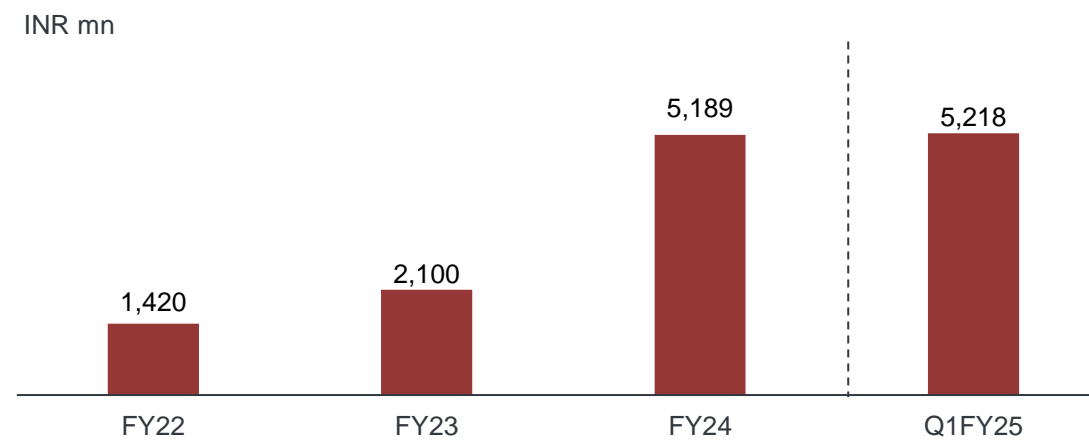
Annual Completions and Pipeline Projects (TDA)



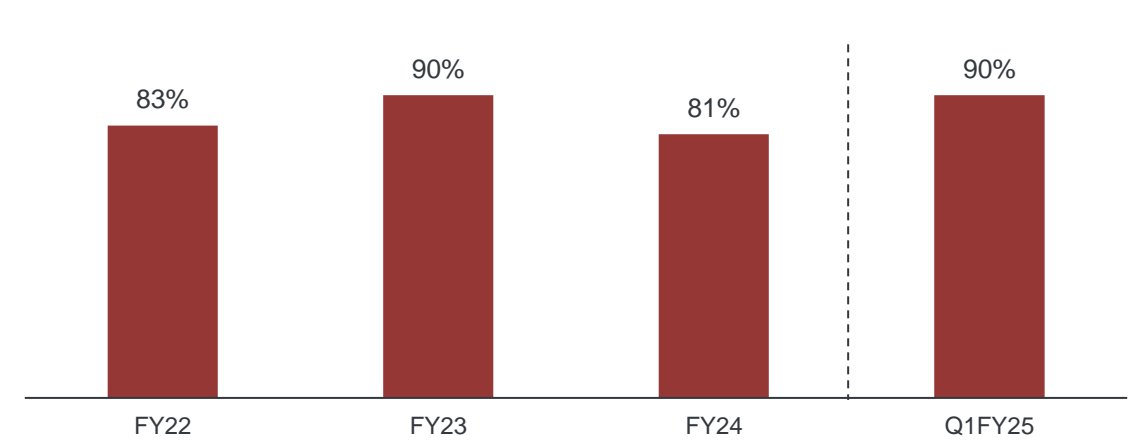
Leasable Area (Completed Projects)



Exit Rentals⁴



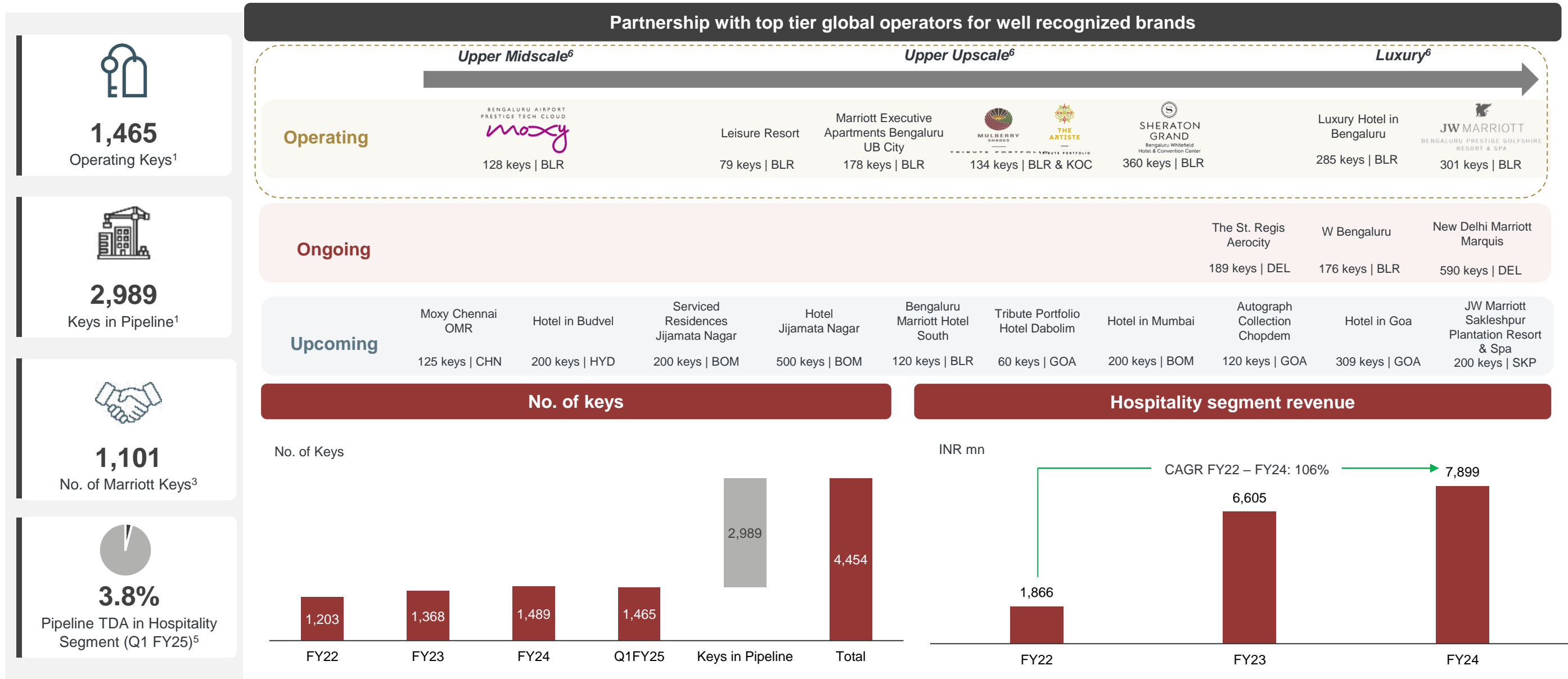
Occupancy %



Note: 1. As per CBRE report in terms of upcoming supply (msf) over the next 3 years. 2. Leasable Area is that part of the Developable Area which relates to our economic interest in such project where all or part of such project is leased 3. Commercial TDA in pipeline includes TDA under ongoing and upcoming commercial projects 4. For each period, Exit rentals have been computed by multiplying rentals earned in March by 12. These denote rentals' share attributable to Prestige Group 5. Some of our projects are developed on Joint Development / Joint Venture model. Our economic share in those projects is limited by our ownership share.


1 Hospitality Segment

Large luxury-focused portfolio in partnership with global operators and a robust pipeline of assets




1 Retail Segment


New age malls targeting major Indian cities with a focus on becoming established landmarks




12.0 msf
TDA in Pipeline (Q1FY25)



INR 1,686 mn
Exit Rental³ (Q1FY25)

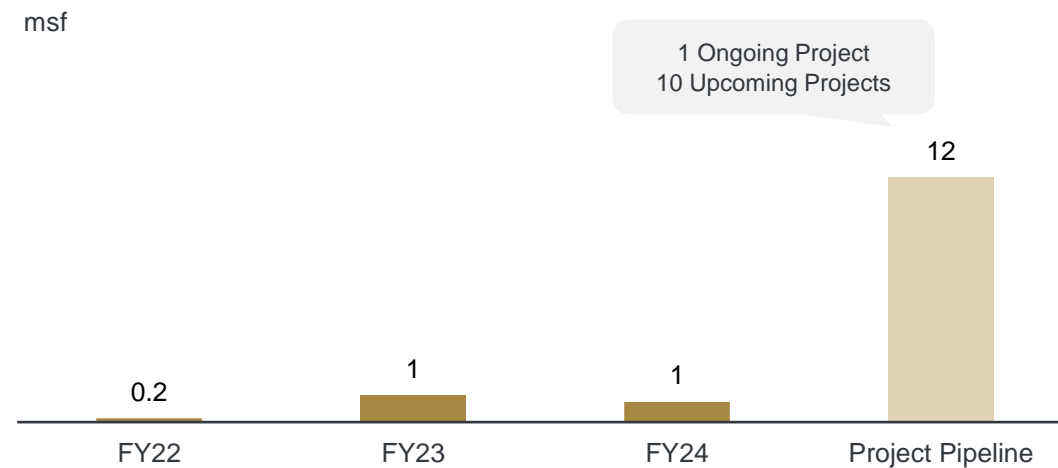


5
Operational Malls in Portfolio¹



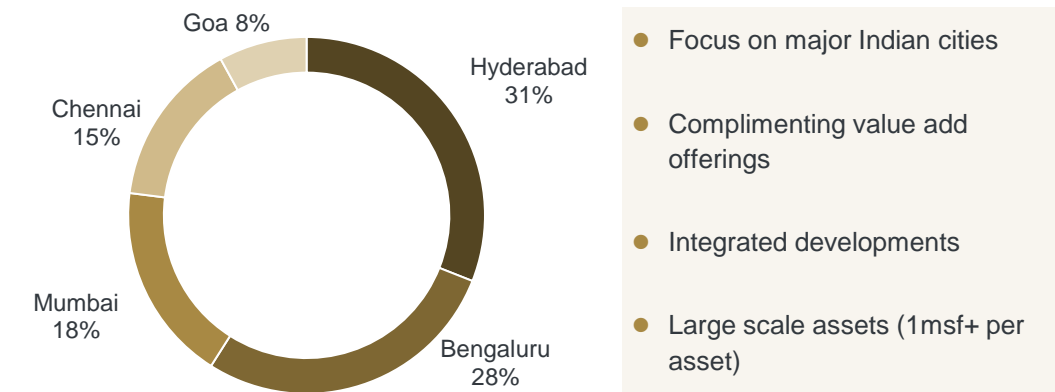
6.3%
Pipeline TDA in Retail Segment (Q1 FY25)²

Annual Completions and Pipeline Projects (TDA)

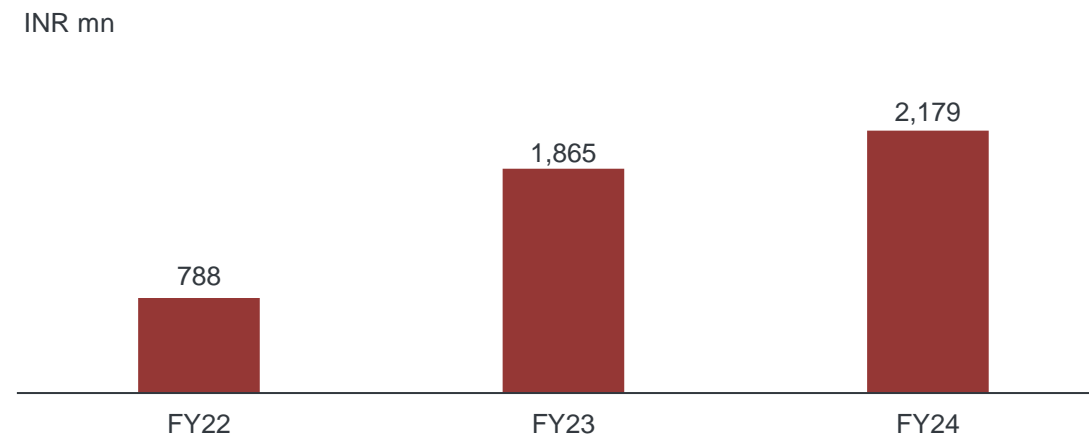


Pipeline of across major cities

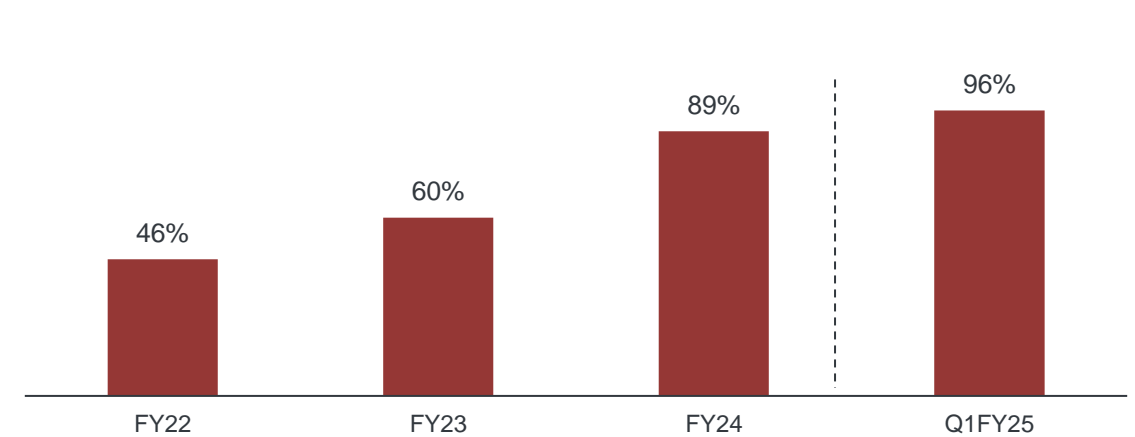
City wise % of TDA across ongoing and upcoming projects, Q1 FY25



Exit rentals³







Occupancy %

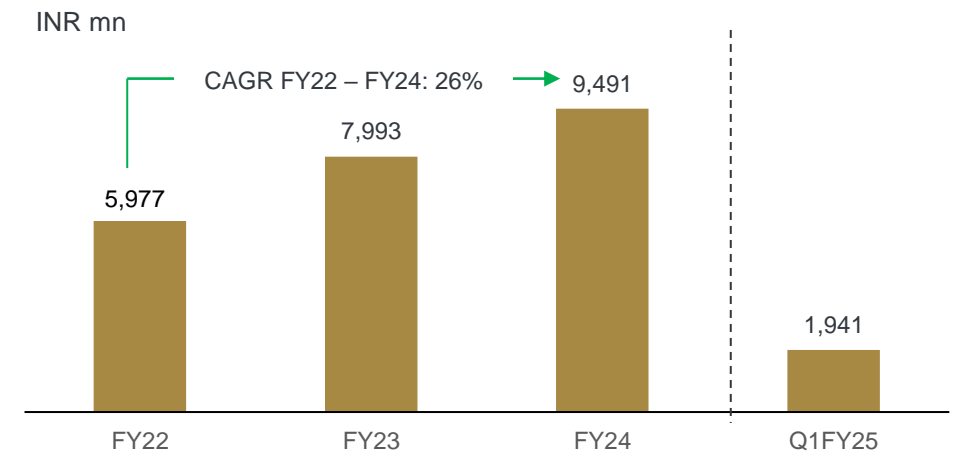


1 Real Estate Business Services

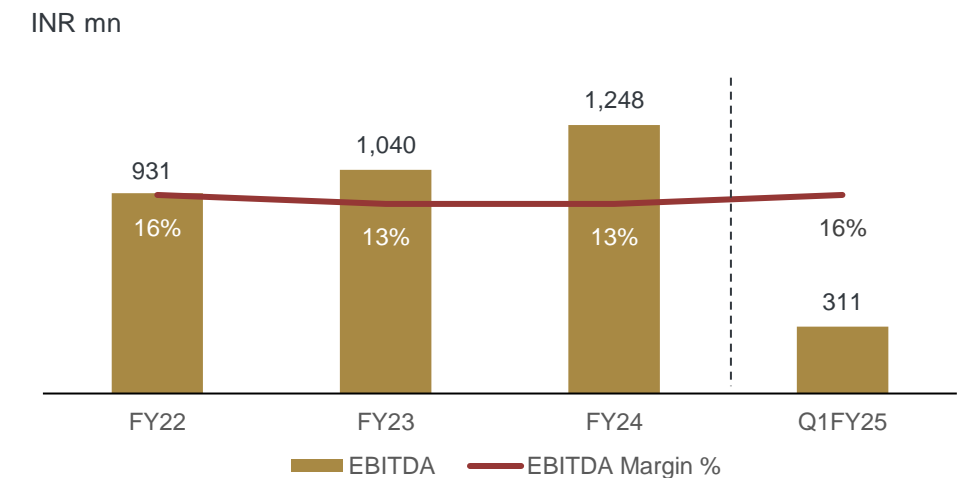
Real estate business services segment has grown into a stable annuity like business

 <p>112 No. of Serviced Properties (Q1FY25)</p>	<p>Real Estate Business Services</p> <ul style="list-style-type: none"> ● Focused on maintaining quality of projects after completion ● 112 projects under maintenance
 <p>71 msf Billable Area¹ Serviced (Q1FY25)</p>	<p>Leasing and Fit-Out Services</p> <ul style="list-style-type: none"> ● Real estate business develops a project, interior solutions conducts a fit-out and the project is then leased to an end-user
 <p>ISO 9001:2015 Provision of Real Estate Management Services</p>	<p>Project and Construction Management Services</p> <ul style="list-style-type: none"> ● Providing services to corporate and commercial clients ● Act as the single point of contact for client
 <p>12% Real Estate Business Services Segment Revenue (FY24)</p>	<p>Interior Solutions Services</p> <ul style="list-style-type: none"> ● Provides services to the customers of our commercial and residential development business
	<p>Mall Management Services</p> <ul style="list-style-type: none"> ● Provides management services to the tenants of all the completed retail developments

Real Estate Business Services Revenue




Real Estate Business Services EBITDA and Margins





Note: 1. Billable area refers to area under maintenance of our real estate business services segment


2 Well recognized brand and execution track-record

Established a reputable brand name with high focus on quality of construction

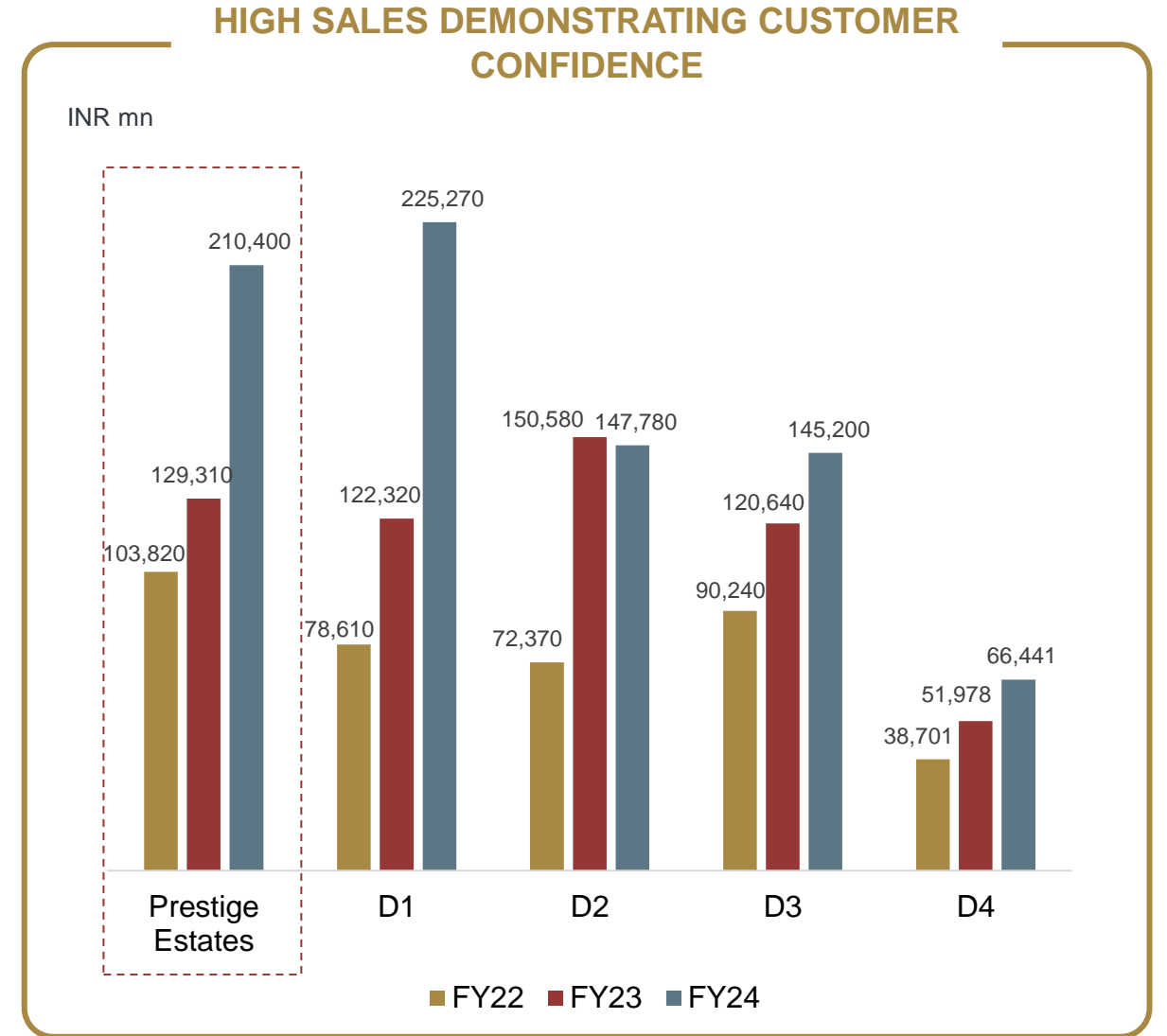
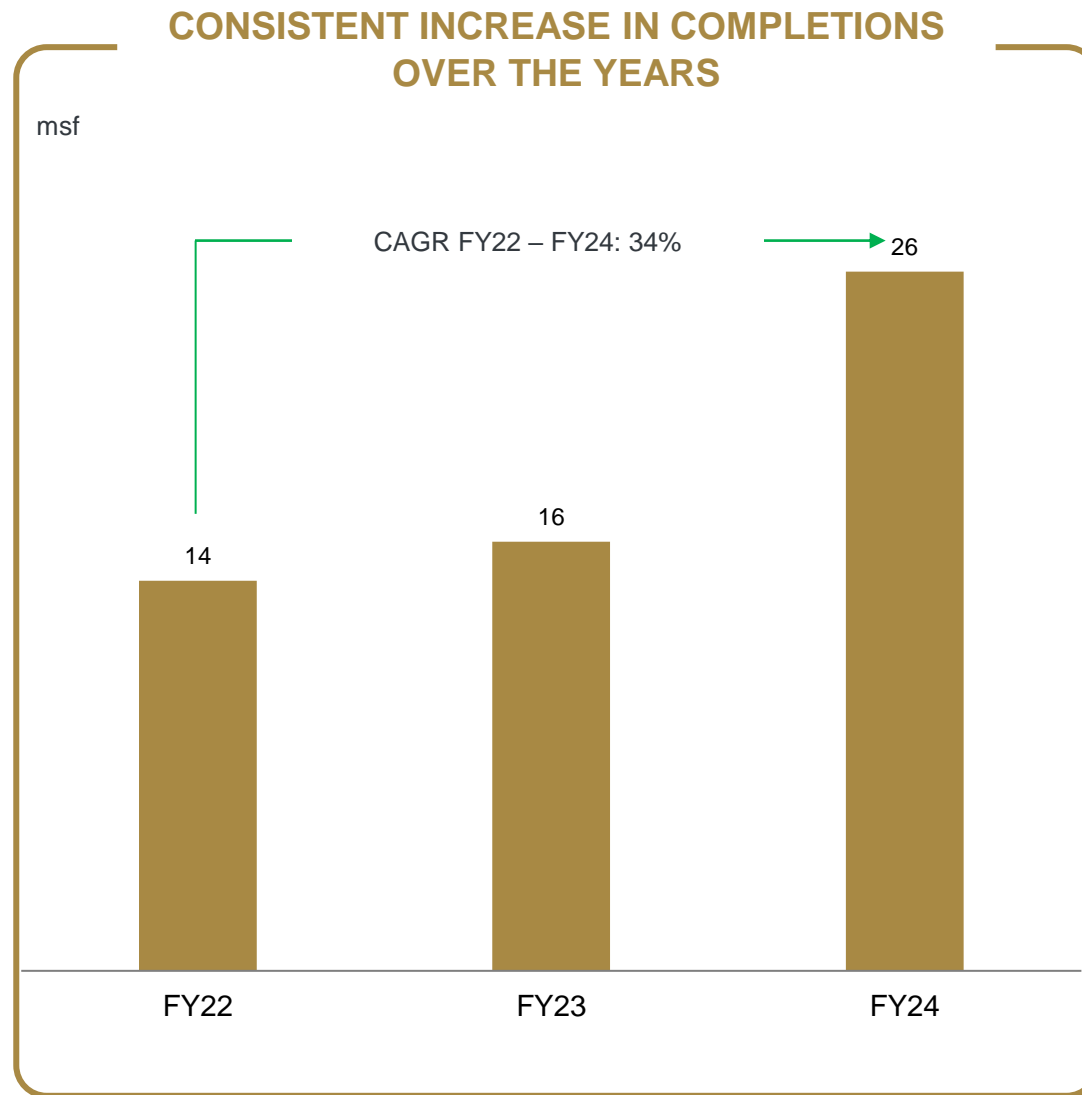
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ISO 14001:2015
Environmental Management System Certification
- 

Buildings designed by globally renowned Architects
- 

Direct sourcing from Manufacturers
- 

Established suppliers base



 Note: 1. Source: Sales figure for Prestige and other developers are from CBRE Report
 Methodology adopted:
 Step 1: Identification of listed developers and real estate companies under the following industry classification -Sector-Realty, Industry-Realty and Basic Industry-'Residential & Commercial Projects' as per National Stock Exchange (NSE)
 Step 2: Identifying top 15 developers and real estate companies from the above list (basis market capitalization as of August 02, 2024). Subsequently, the above information has been compiled for these entities (Prestige Estates and D1 to D4) under each parameter
 Information has been provided on a 'no name basis' and has been sourced from the respective annual reports provided on the NSE

2 Track record of high sales velocity across cities

Ongoing Projects: Achieved high sales velocity post launch¹

TPC Bengaluru



- TDA (msf): 12.6
- % Saleable Area sold 3M post launch: 55%
- % Saleable Area sold 6M post launch: 89%

Park Grove



- TDA (msf): 9.6
- % Saleable Area sold 3M post launch: 73%
- % Saleable Area sold 6M post launch: 90%

Lavender Fields



- TDA (msf): 3.1
- % Saleable Area sold 3M post launch: 81%
- % Saleable Area sold 6M post launch: 94%

TPC Hyderabad



- TDA (msf): 13.4
- % Saleable Area sold 3M post launch: 14%
- % Saleable Area sold 6M post launch: 38%

Ocean Towers



- TDA (msf): 1.4
- % Carpet Area sold 3M post launch: 39%
- % Carpet Area sold 6M post launch: 68%







TPC Mulund



- TDA (msf):
 - Bellanza Ph 1 - 1.7
 - Bellanza Ph 2 - 1.7
 - Siesta - 1.4
- % Carpet Area sold 3M post launch: 37%
- % Carpet Area sold 6M post launch: 55%

2 Track record of high sales velocity across cities (Cont'd)

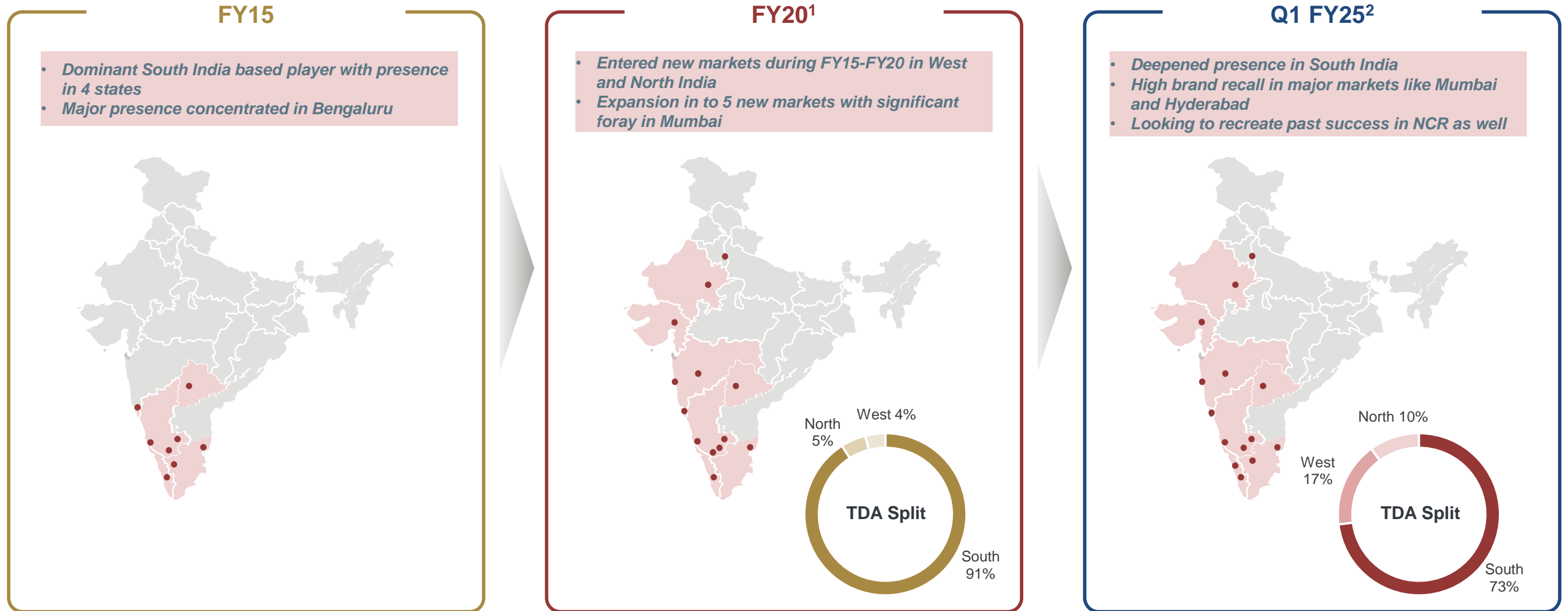
Completed Projects: Substantial area sold before project completion²

<p>Jindal Ph 1</p>	 <ul style="list-style-type: none"> • City: Bengaluru • TDA (msf): 6.1 • % Saleable Area sold prior to OC (msf): 82% 	<p>Great Acres</p>	 <ul style="list-style-type: none"> • City: Bengaluru • TDA (msf): 3.5 • % Saleable Area sold prior to OC (msf): 99%
<p>Tranquil</p>	 <ul style="list-style-type: none"> • City: Hyderabad • TDA (msf): 2.2 • % Saleable Area sold prior to OC (msf): 94% 	<p>Waterford</p>	 <ul style="list-style-type: none"> • City: Bengaluru • TDA (msf): 1.8 • % Saleable Area sold prior to OC (msf): 100%
<p>Primrose</p>	 <ul style="list-style-type: none"> • City: Bengaluru • TDA (msf): 3.0 • % Saleable Area sold prior to OC (msf): 100% 	<p>Elysian</p>	 <ul style="list-style-type: none"> • City: Bengaluru • TDA (msf): 1.1 • % Saleable Area sold prior to OC (msf): 100%

Bengaluru Hyderabad

3 Well-positioned to become a leading pan India real estate developer

Diversified presence into West and North India while deepening foothold in South

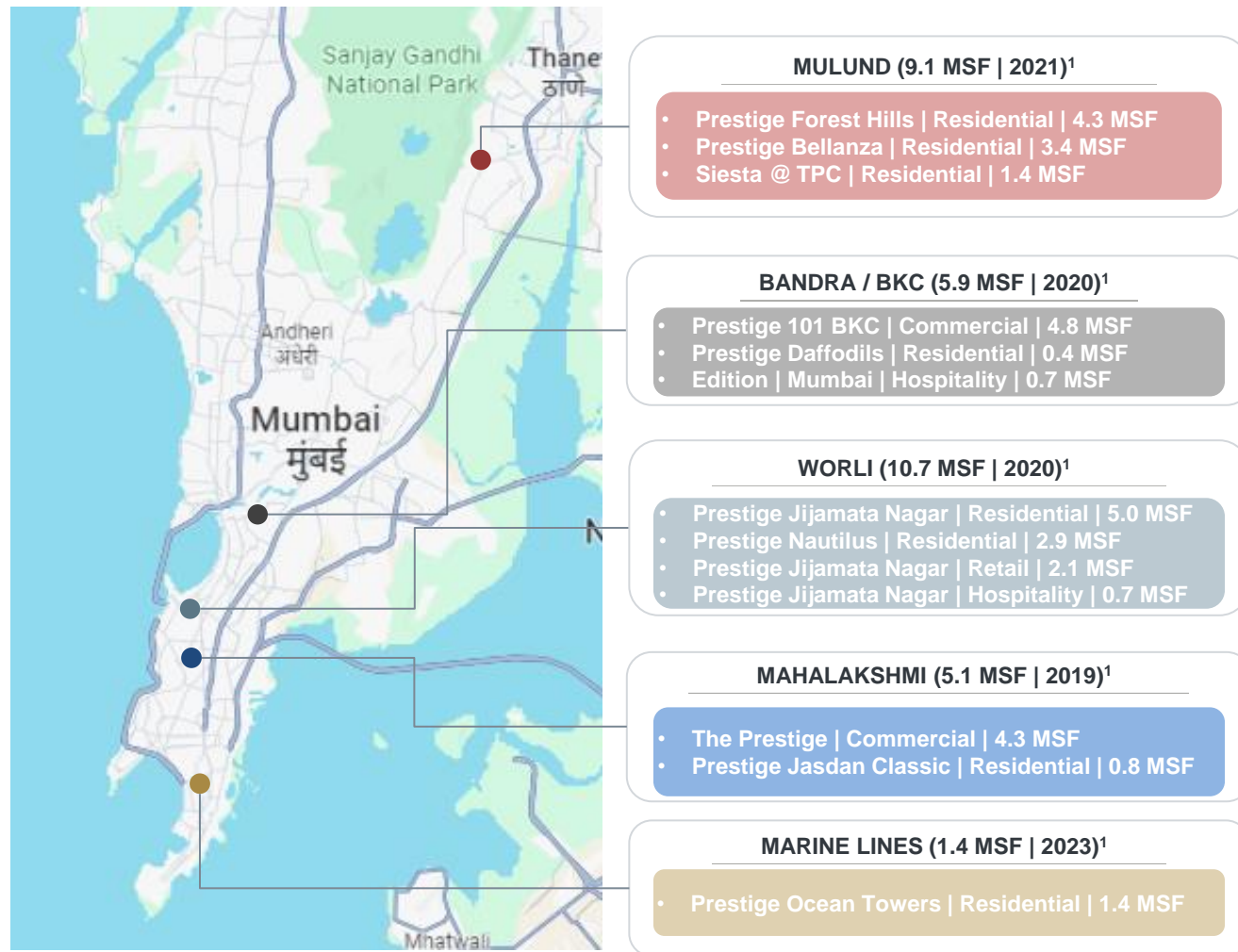


Note: 1. TDA split signifies TDA under Ongoing and Upcoming Projects in South, West and North India as of FY20 2. TDA split signifies TDA under Ongoing and Upcoming Projects in South, West and North India as of Q1FY25

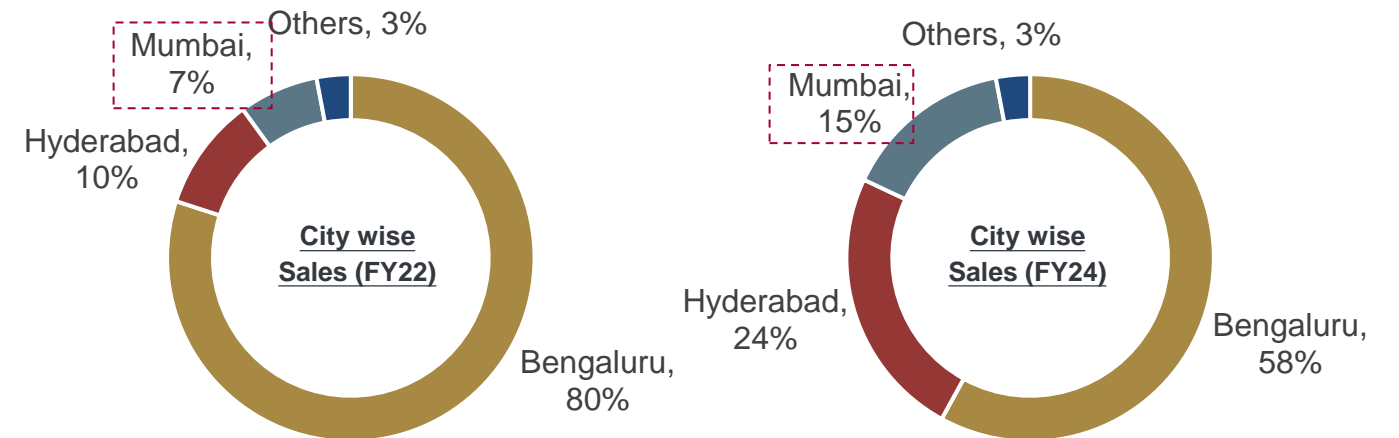
3 Case Study: Established presence in Mumbai

Showcased ability to enter a new geography and establish presence in the market

Developed presence in various micro markets in across segments



Sales from Mumbai now form a significant portion of overall sales



Offerings priced in-line or at a premium to peers²; able to generate high sales velocity

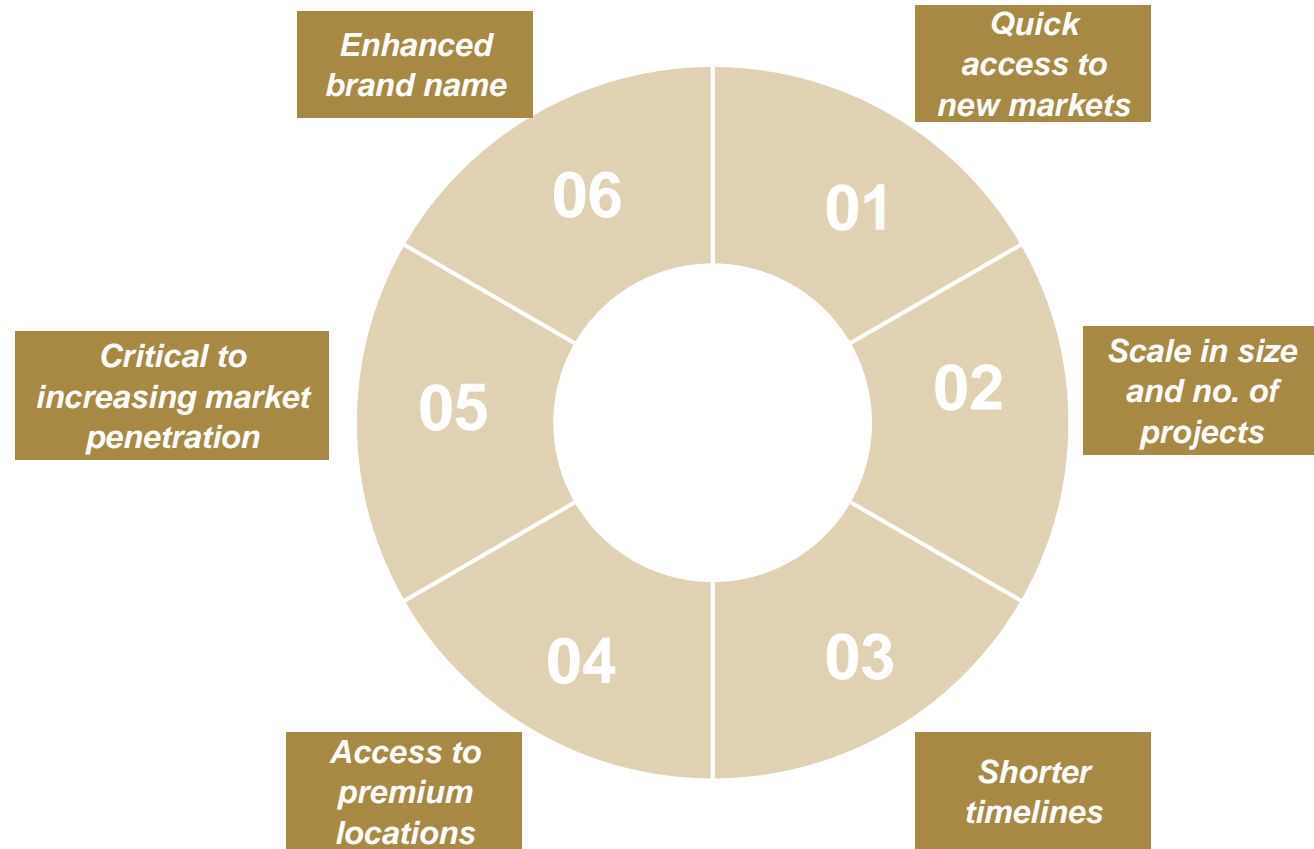
Project Name	Segment	TDA (msf)	Carpet Area (msf)	% TDA sold 6M from launch	Average Price per sq. ft. (Carpet Area) (INR) ³
Prestige Bellanza, Mulund	Mid-Income	3.4	~1.4	55%	INR 21,788
Prestige Ocean Towers, Marine Lines	Super Luxury and Luxury	1.4 ⁴	~0.5	68%	INR 78,992

Note: 1. Year denotes year of entry in the market. Year of entry refers to entry in the micro-market when Prestige Group signed the agreement to acquire land. The Area denotes TDA. 2. Source: CBRE Report. In the Mulund market, projects launched by Prestige Estates are commanding prices in line with the market averages. In the Marine Lines market, Prestige Estates commands a premium over the market average vis-à-vis other developers operating currently in the micro-market. 3. Based on sales made till August 5, 2024 4. TDA for Ocean Towers stands at ~1.4 msf . The total carpet area for the project is 4,62,804 sq. ft. Prestige Estates has Launched 75 units out of 169 units totaling to a carpet area of 197,864 sq. ft.

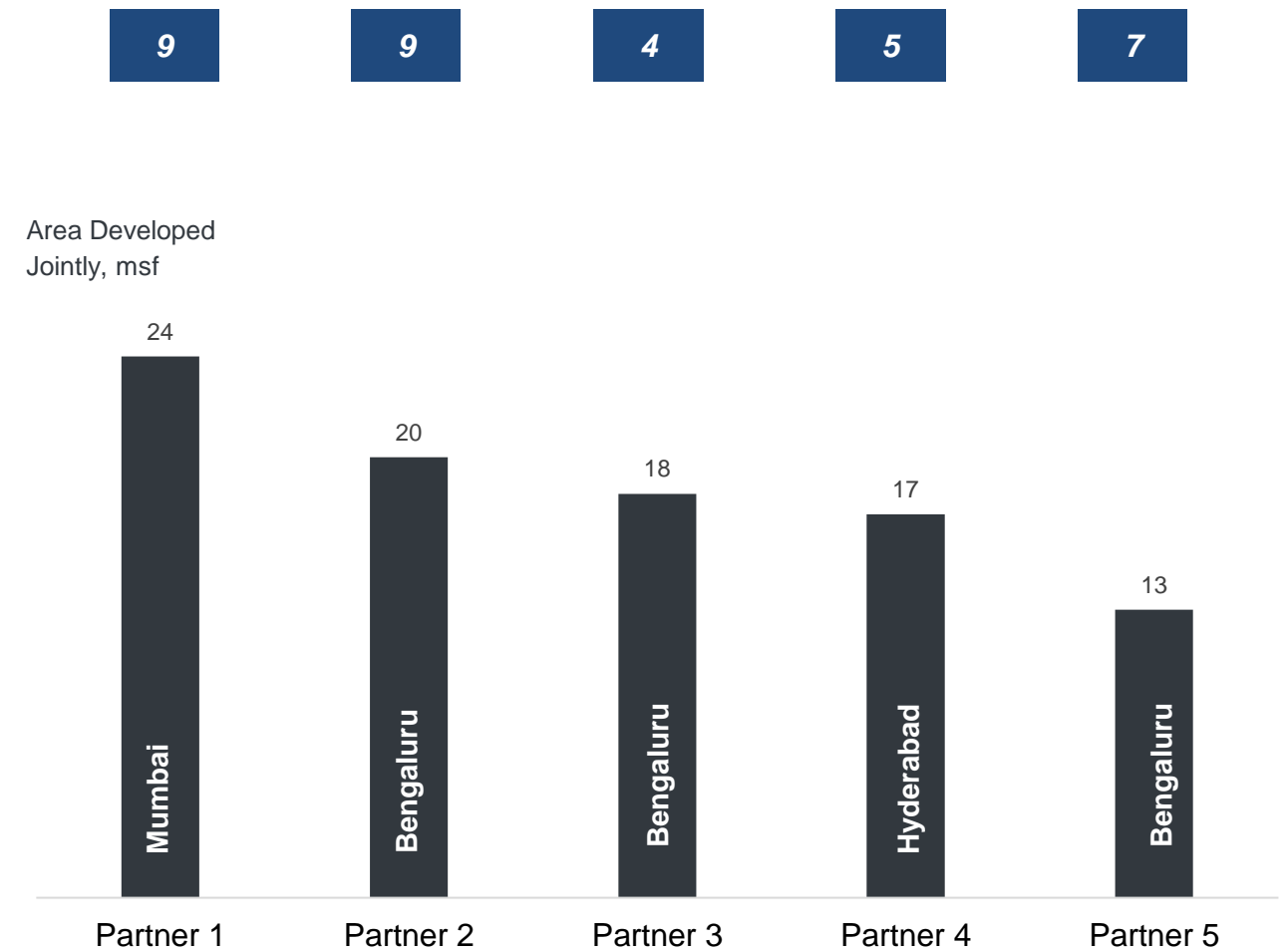
4 Strong relationships with landowners leading to quick access to land banks

Ability to enter into JDAs / JVs allows us to develop and execute larger real estate projects in short period of time

Proven model of land acquisition



Repeat developments with large land owners



■ No. of Projects Developed Jointly

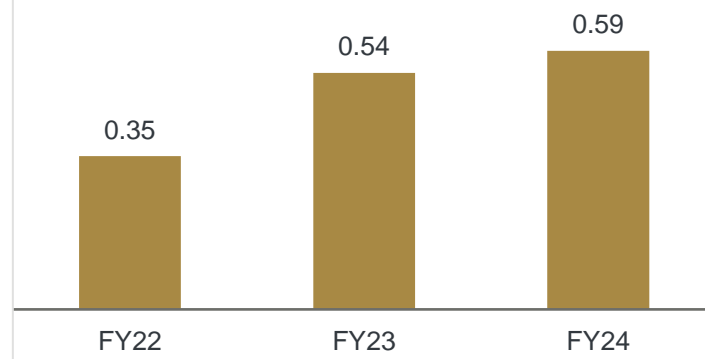
5 Enhanced access to capital with robust leverage and collections

Aim of ensuring consistent returns to shareholders and balancing capital for growth

Efficient use of Debt and Equity

- Focus on maintaining optimal debt equity ratio
- Raising capital opportunistically
- Balance between shareholder returns and leverage

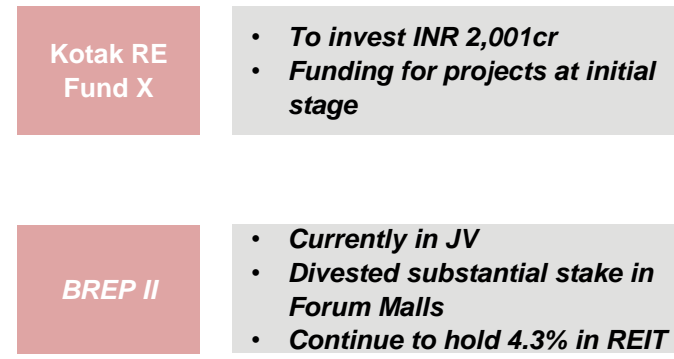
Net Debt – Equity Ratio¹ (x)



Leveraging platforms with 3rd parties

- Recycling capital and ensuring ready access to financing
- Track record of monetizing portfolio
- Platforms with marquee investors in the past

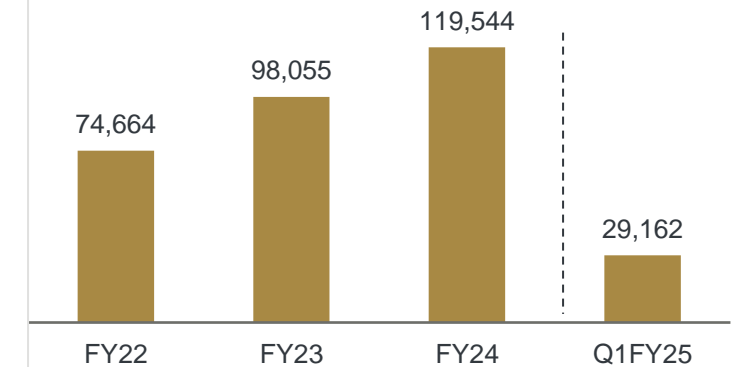
Key Platforms



Focused on ensuring robust collections

- Actively monitoring liquidity
- Prioritize building strong cash reserves
- Strong liquidity with high sales and gross collections

Gross Collections, INR mn



6 Experienced management team

Prestige Estates has outlined its roadmap by appointing various Business Heads for each vertical and geography

Seasoned team of vertical / business heads



Amit Omprakash Mor
Chief Financial Officer



Swaroop Anish
Executive Director & CEO
Residential Segment &
Business Development



Jagdeep Singh Marwaha
CEO- Prestige Office
Ventures



Valangar Muhammed Ali
CEO- Retail



Suresh Singaravelu
Executive Director & CEO
Hospitality Segment



Tariq Nadeem Ahmed
Executive Director & CEO
West India



Nayeem Noor
Executive Director-
Government Relations

6 Experienced management team (Cont'd)

Prestige Estates has outlined its roadmap by appointing various Business Heads for each vertical and geography

Seasoned team of vertical / business heads



V. Gopal
**Executive Director- Projects
and Planning**



Arvind Pai Tonse
Executive Director- Legal



Milan Khurana
**Executive Director- HR, IT
and Admin**



Zackria Hashim
**Executive Director- Land
Acquisition**



Manoj Krishna
**Company Secretary and
Compliance Officer**




03


Our Strategy



Our Strategy

1 Develop new age assets across all business segments

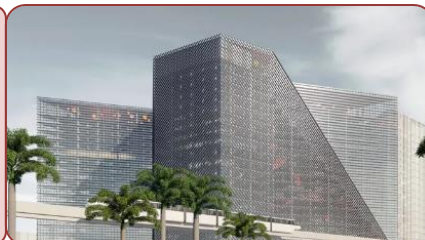
 Increase our recurring income streams

 Intend to explore various fundraising options


Residential
Grow and replicate integrated township format




Commercial
Identify prime location for grade A portfolio development



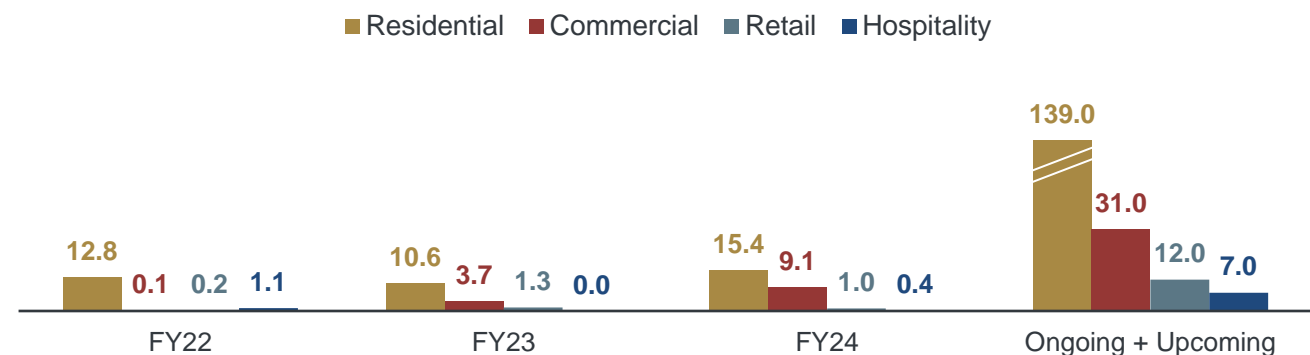
Retail
Deliver new-age customer-centric retail experiences



Hospitality
Expand portfolio through partnerships with global brands



Yearly completions of projects in terms of msf



2 Expansion strategy to become a leading pan-India developer

EXPAND OUR GEOGRAPHICAL PRESENCE ACROSS TIER-1 INDIAN CITIES AND OTHER KEY MARKETS

EXPANDED IN 13 MAJOR URBAN CENTERS IN INDIA

EXPANDED IN SOUTHERN INDIA

BENGALURU



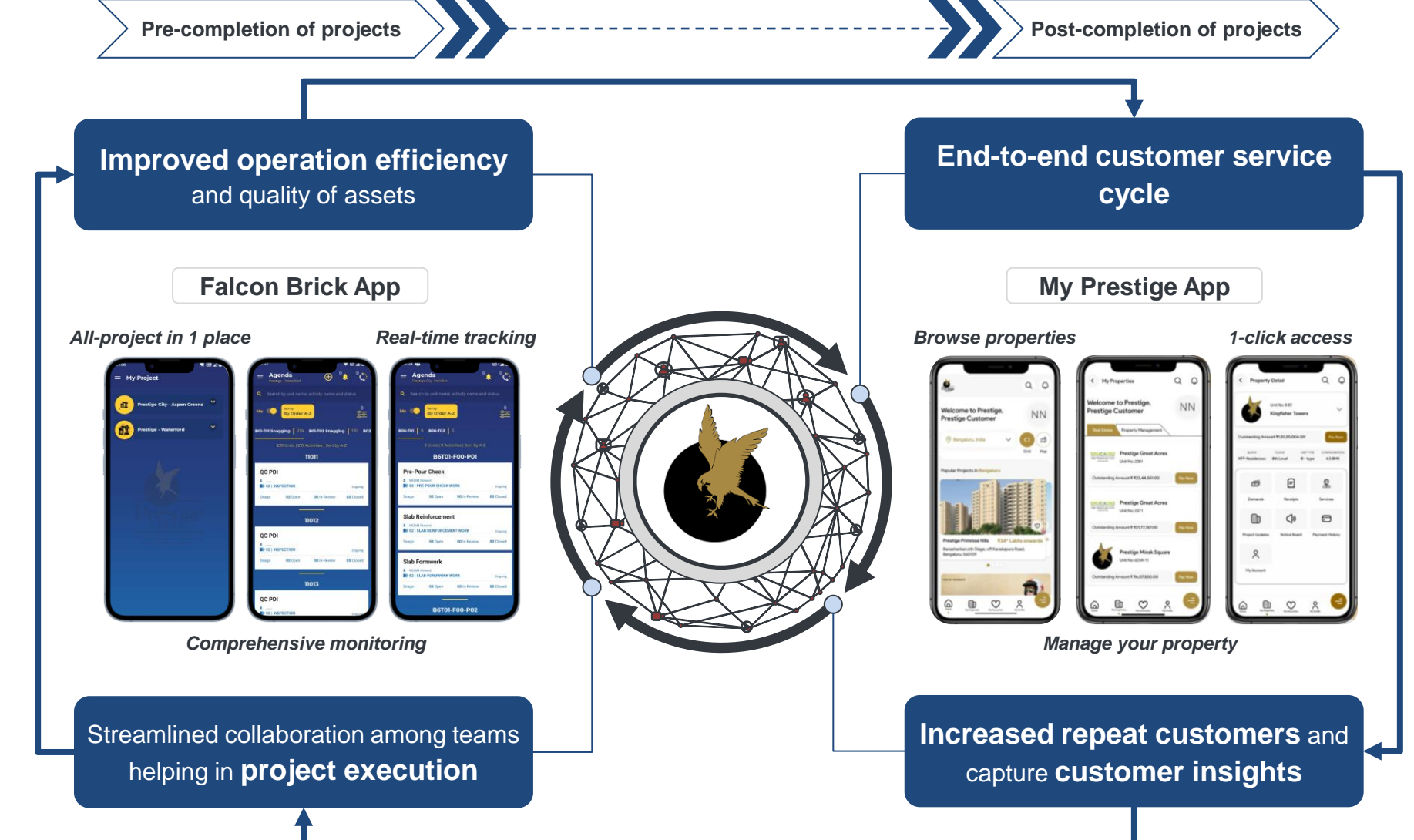
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Our Strategy (cont'd)

3 Repeat Mumbai execution strategy in Tier-1 cities and other key markets in India

-  Partner with leading developers and landowners leading to significant synergy
-  Acquire land at attractive valuation at strategic location
-  Flexible approach towards land acquisition including JDA / JVA and outright acquisition
-  Develop a strong on-ground execution team
-  Robust sales strategy and strong channel partner network

4 Leverage innovative technology to increase efficiency and customer engagement



Becoming a leader in sustainable construction

Embracing the ESG Agenda

High focus on ESG commitments

Environmental Stewardship	Social Responsibility	Governance and Ethics
 <p>93% completed commercial buildings are certified green buildings¹</p>	 <p>Focus on high employee satisfaction and stability</p>	 <p>ISO 9001:2015 reflecting commitment to quality</p>
 <p>Responsible supply chain management</p>	 <p>Partnering in 'Housing for All' Scheme</p>	 <p>ISO 45001:2018 Occupational Health and Safety</p>
 <p>Focus on high green coverage in all developments</p>	 <p>CSR Beneficiaries leading to community development.</p>	 <p>ISO 14001:2018 Environmental Management</p>

Sustainability Commitment in Action

<p>ESG Council, comprising of senior leadership, to drive sustainability initiatives</p>		<p>Engaged employees in activities such as clean-up drives etc</p>		<p>Ensured adherence to safety standards through training and site testing</p>
ESG Council	Materiality Topics Identification	World Environment Day	Thought Leadership	Member of National Safety Council of India
	<p>Refined focus on areas such as Resource Efficiency, Privacy & Data Security etc</p>		<p>Active participation in industry conferences and committees</p>	



04

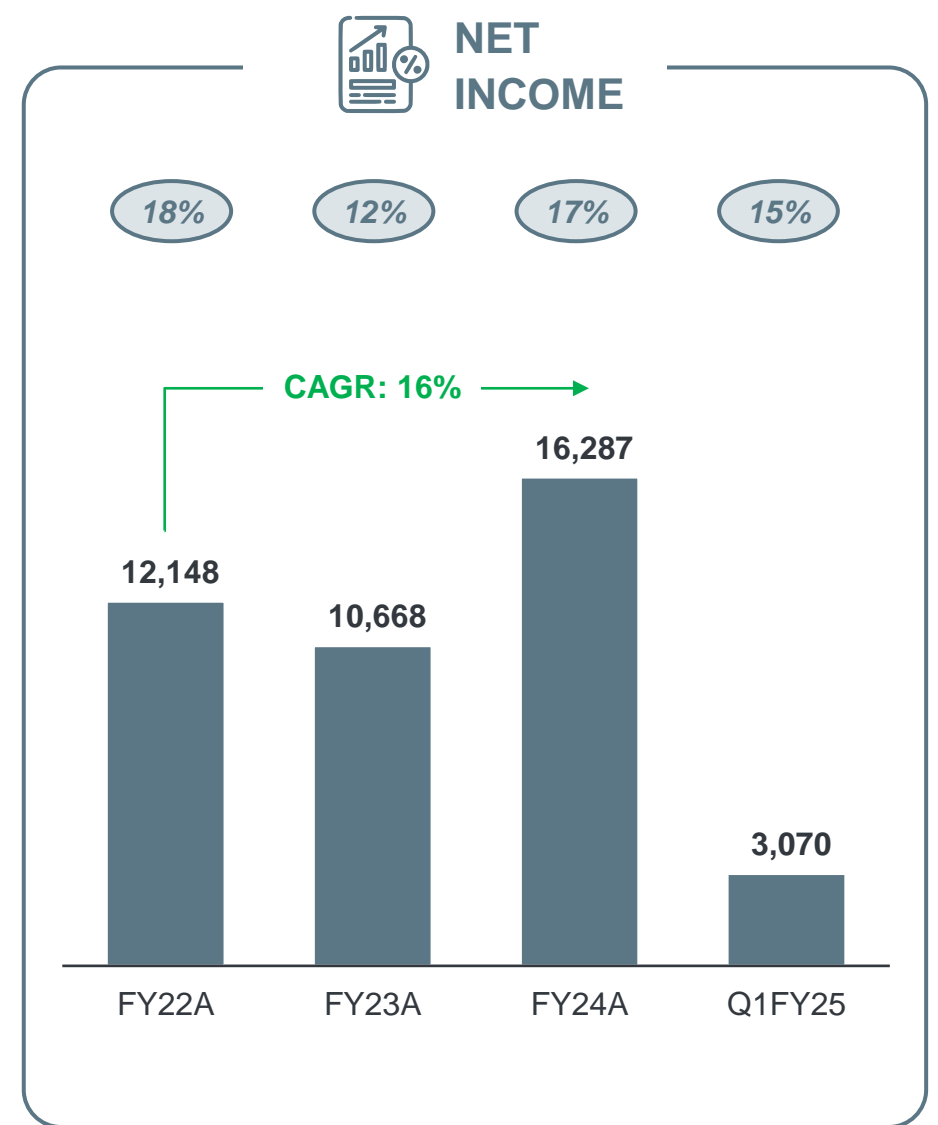
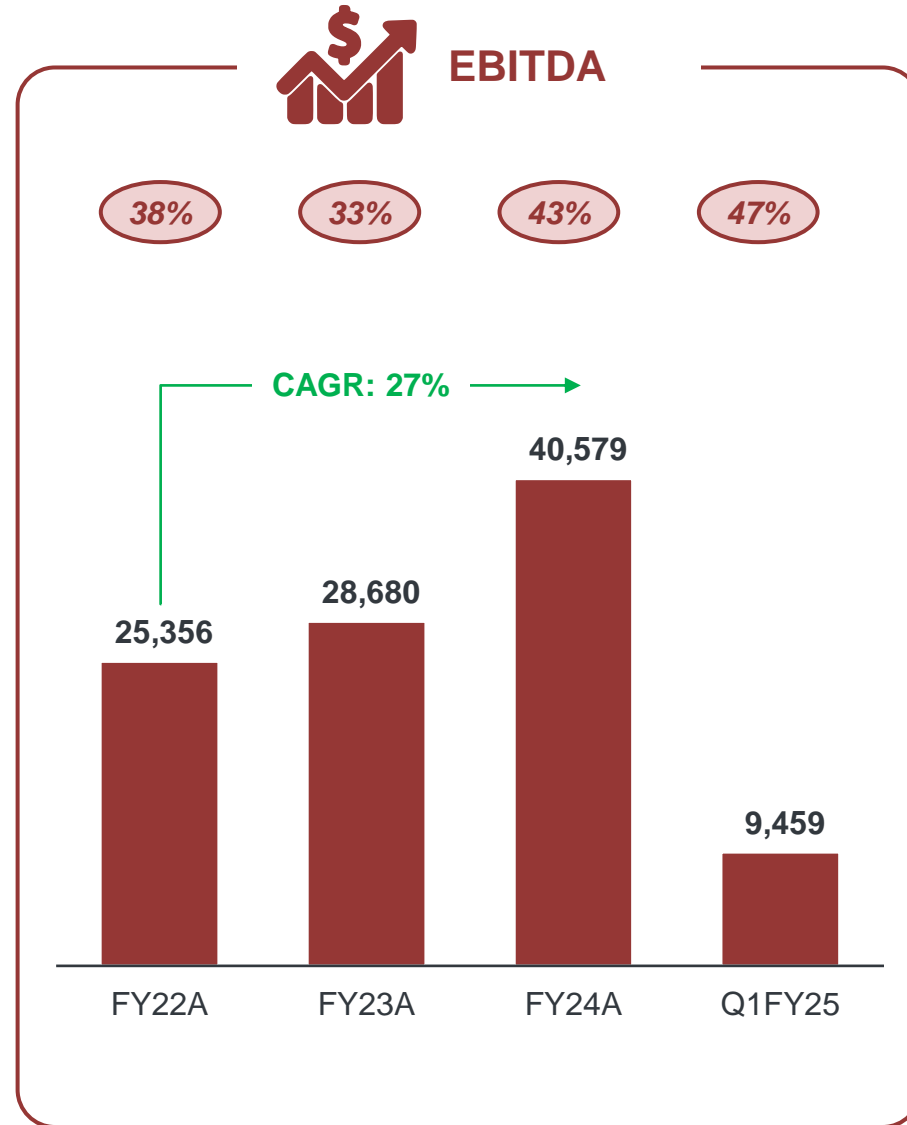
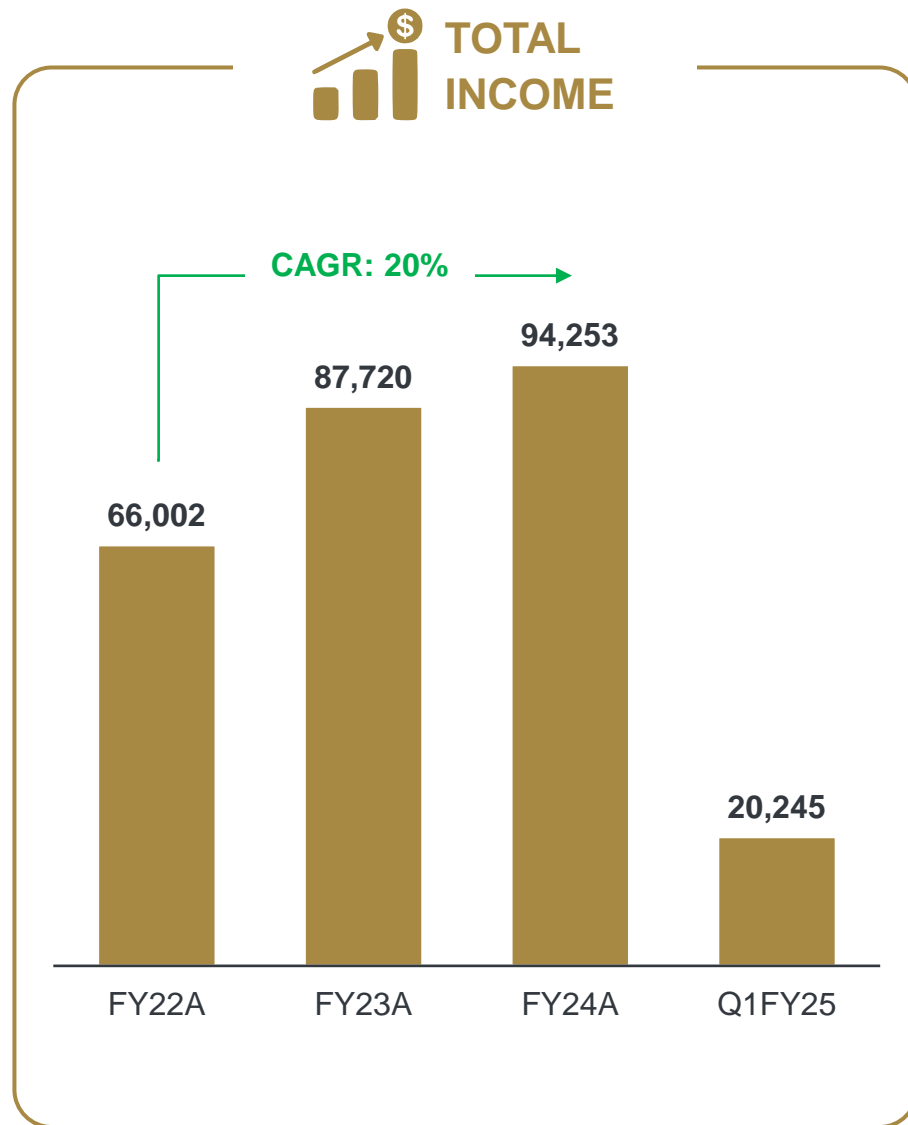
Summary Financial Statement



Summary financial profile

In INR mn

○ % margins





05

Appendix

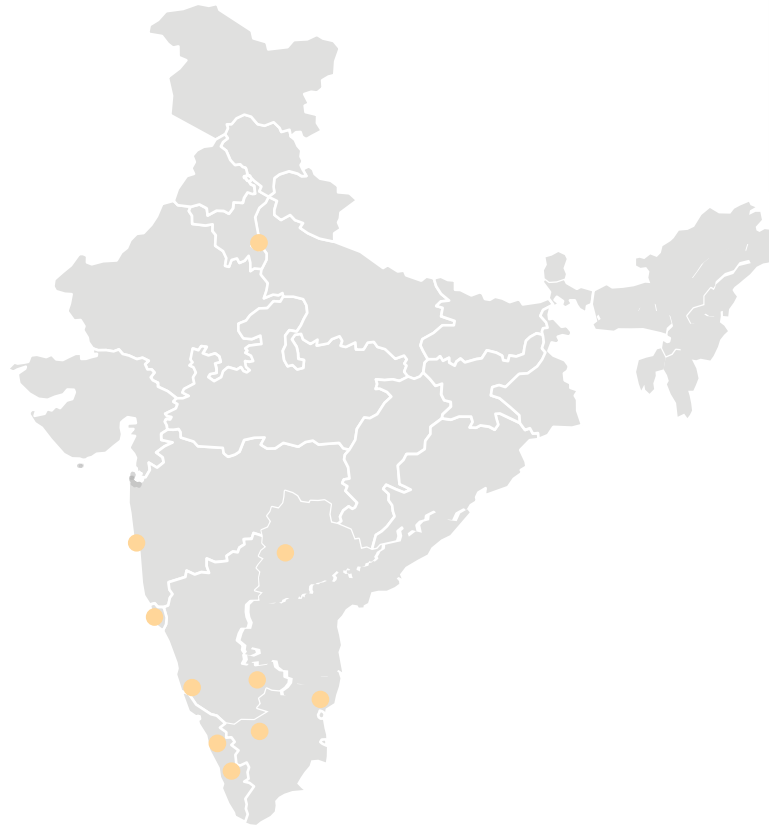


Diversified portfolio of residential projects across price points and segments

Residential projects encompass a diverse range of options

Luxury and Super-Luxury		
Projects	# of Projects	Saleable Area (msf)
Ongoing	10	6
Upcoming	7	8

Mid-Income		
Projects	# of Projects	Saleable Area (msf)
Ongoing	28	59
Upcoming	17	60



Prestige Ocean Towers, Mumbai – Super Luxury and Luxury Residences



- Located in Marine Lines
- To include 4BHK Villaments
- Multi-level podium with infinity pool and clubhouse offering

Prestige Park Grove, Bengaluru –Luxury and Mid-Income Residences



- High-rise towers with large number of apartments
- Towers' heights to vary from 24 to 42 floors

Prestige Clairemont, Hyderabad – Mid-Income Residences



- Significant no. of apartments in a widespread layout in Kokapet
- Mix of commercial and luxury residential developments

Prestige City Indirapuram, NCR – Integrated Mid-Income Township



- TDA of 11.93 msf
- Bringing the Prestige City concept to NCR
- To feature residences (2800+), schools, hospitals, retail and other facilities

The Prestige City, Mumbai – Integrated Mid-Income Township



- Situated near Yogi Hills, Mulund
- Large integrated development

Prestige City Hyderabad – Integrated Township

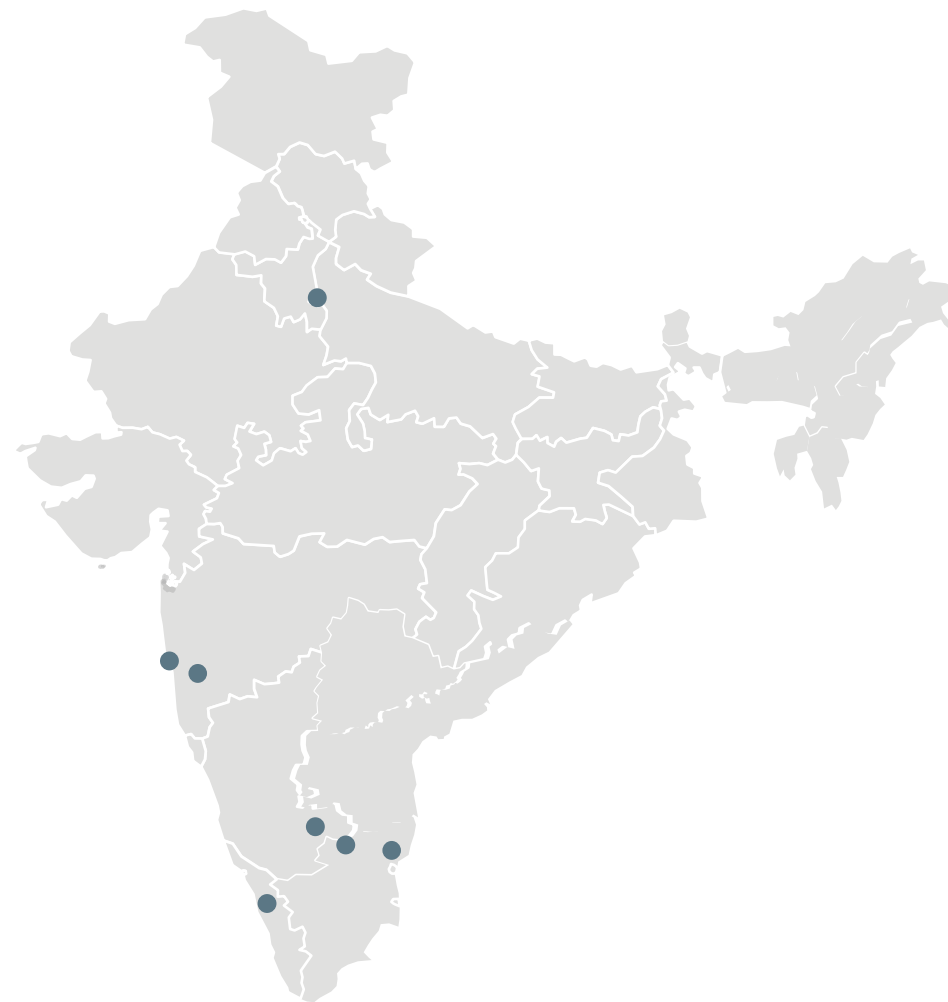


- Offering to comprise of luxury villas and high rise apartments
- Situated near Mulagund Lake

Note: 1. All figures as of Q1FY25; 2. Some of our projects are developed on Joint Development / Joint Venture model. Our economic share in those projects is limited by our ownership share.

Significant portfolio of commercial projects across cities

Diverse range of community driven and sustainable assets across major cities and commercial hubs



Prestige BKC 101, Mumbai



- Gross Leasable Area (GLA) of 4.8 msf
- To include an integrated hotel, Cafes, lounges etc
- USGBC LEED PLATINUM and WELL PLATINUM certification applied for

Prestige Skytech Hyderabad



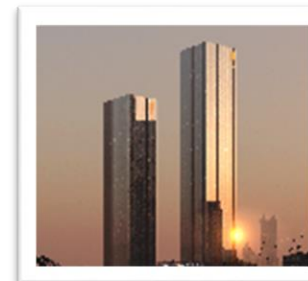
- GLA of 3.6 msf
- To include cafes, Art Gallery, sports arena etc
- USGBC LEED GOLD and WELL Gold certification applied for

Prestige Alpha Tech, Pune



- TDA 1.2 msf
- USGBC LEED GOLD and WELL GOLD certification applied for

The Prestige, Mumbai



- GLA 4.3 msf
- Planned height of ~300m
- To include double-decker elevators to minimize passenger wait times

Prestige Tech Pacific, Bengaluru



- TDA 1.65 msf
- To include, cafes, restaurants, fitness centres etc
- USGBC LEED GOLD and WELL GOLD certification applied for

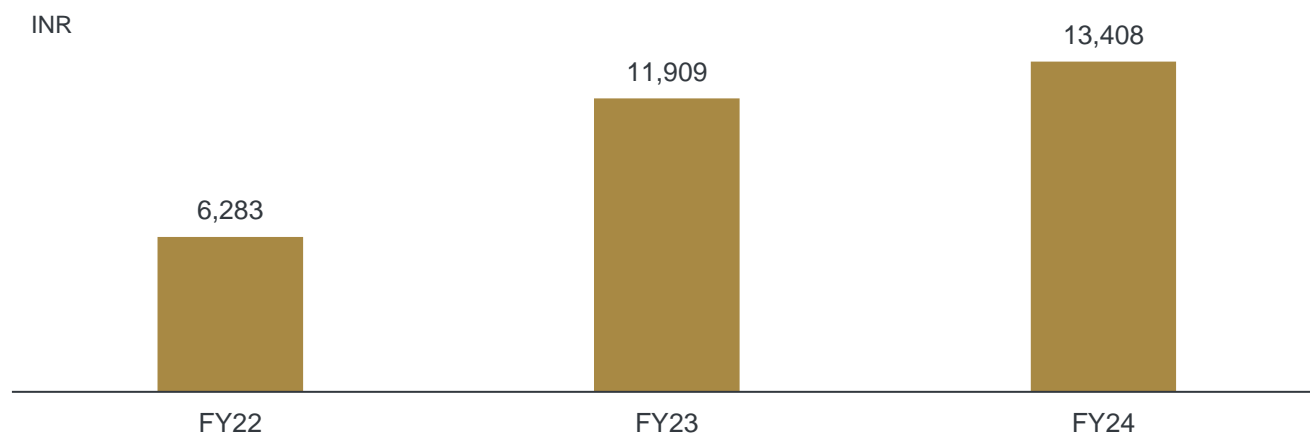
Prestige Lakeshore Drive, Bengaluru



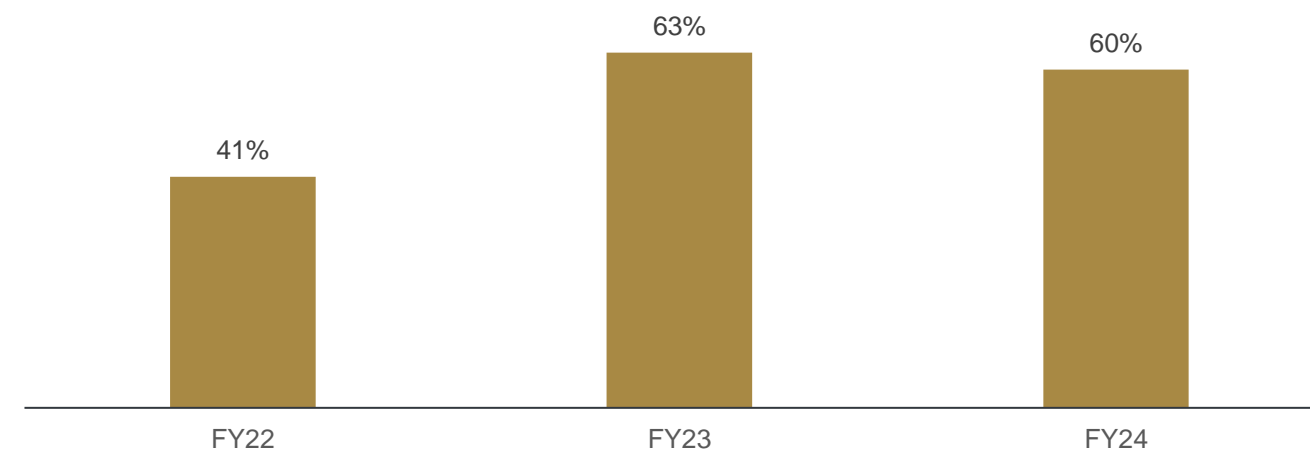
- TDA of 4 msf
- To include Gourmet, Lounge, Cafes etc
- USGBC LEED PLATINUM and WELL PLATINUM applied for

High performing hotel assets with portfolio in prime locations

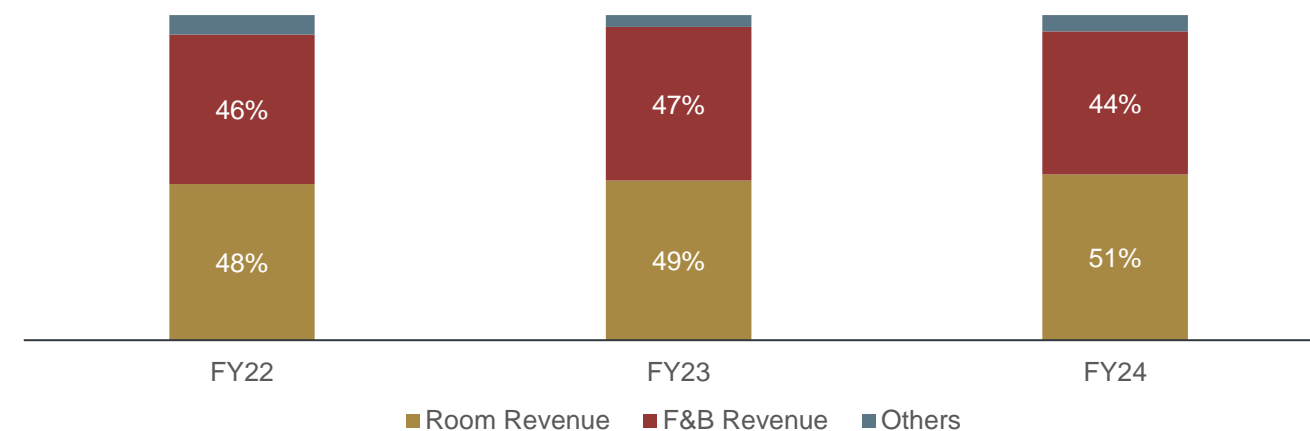
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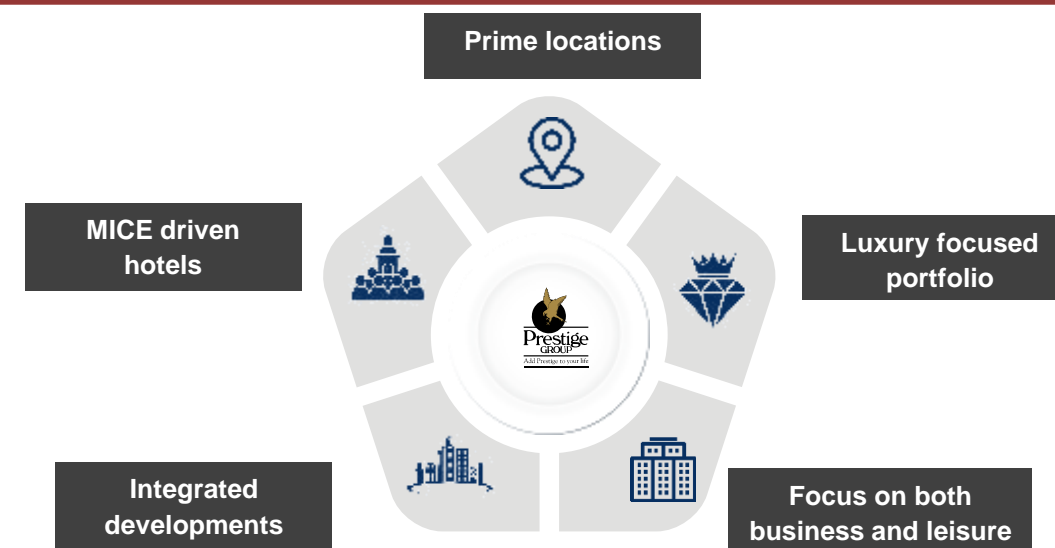
Occupancies



Hospitality revenue mix



Key growth drivers



Note: 1. MICE stands for Meetings, Incentives, Conferences and Exhibitions

Innovative and new age retail assets across major urban centers

Range of smart and sustainable assets coming up across major cities and commercial hubs



Forum South BLR, Bengaluru



- TDA 1.3 msf
- Prominent shopping destination in Bengaluru
- High-end brands, array of dining options and a family entertainment center

Forum Kochi



- TDA 1.0 msf
- Modern retail experience
- Integrated development with hotel and residences

UB City, Bengaluru



- TDA 0.2 msf
- Luxury mall with high end brands and dining options
- Encompasses UB Tower, Kingfisher Plaza, Concorde, Canberra and Comet Blocks

Forum Rex Walk, Bengaluru



- TDA 0.2 msf
- Offers selection of gourmet restaurants
- Convenient shopping location
- Also features a modern cinema hall

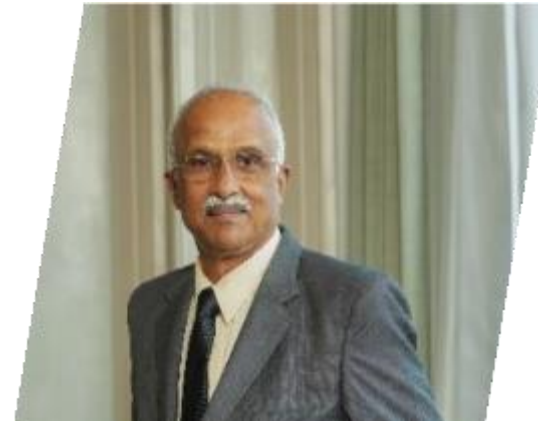
Prestige Mysore Central

- TDA 0.11 msf

Experienced Independent Directors



Srinivasrao Nagabushana Rao Nagendra
Non-Executive Independent Director



Pangal Ranganath Nayak
Non-Executive Independent Director



Jagdeesh Reddy
Non-Executive Independent Director



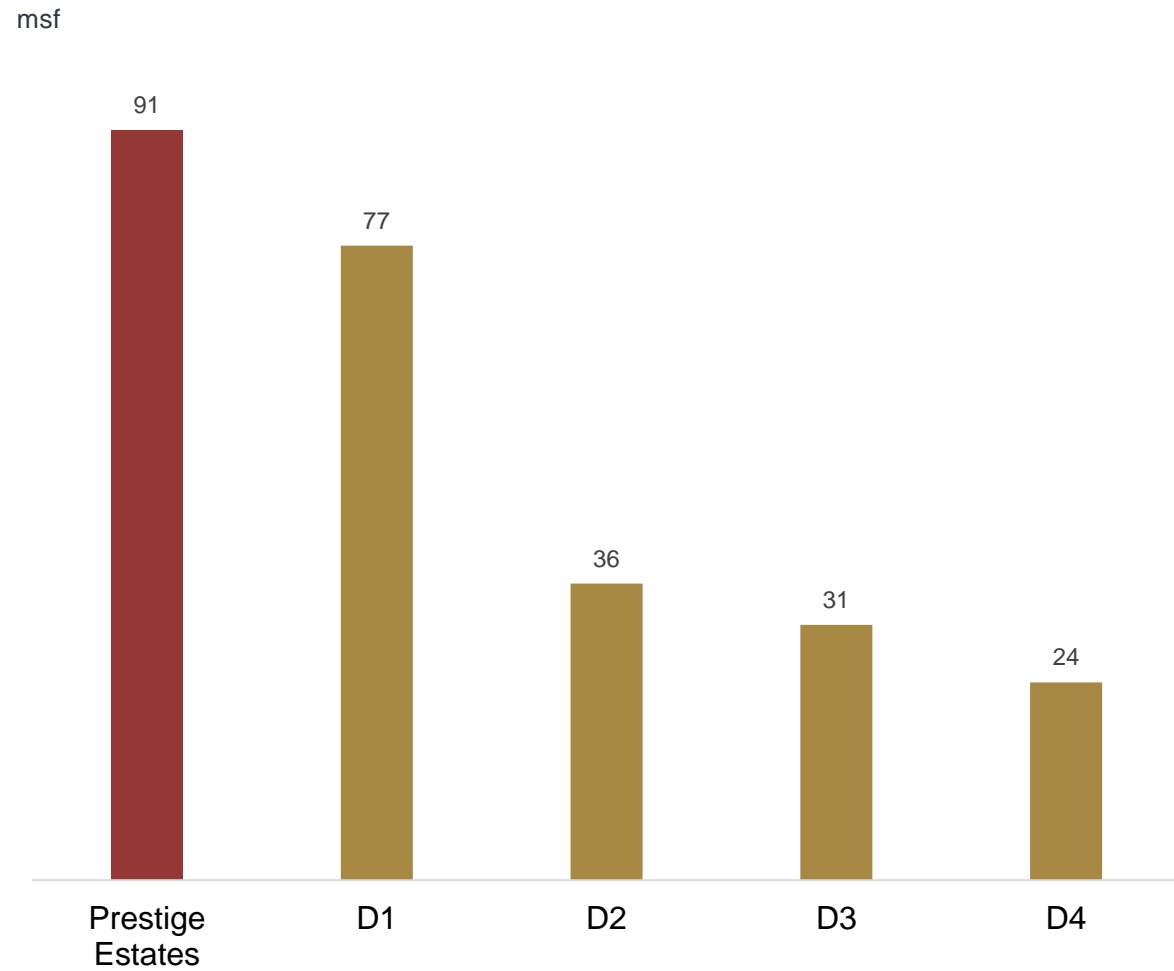
Neelam Chhiber
Non-Executive Independent Director



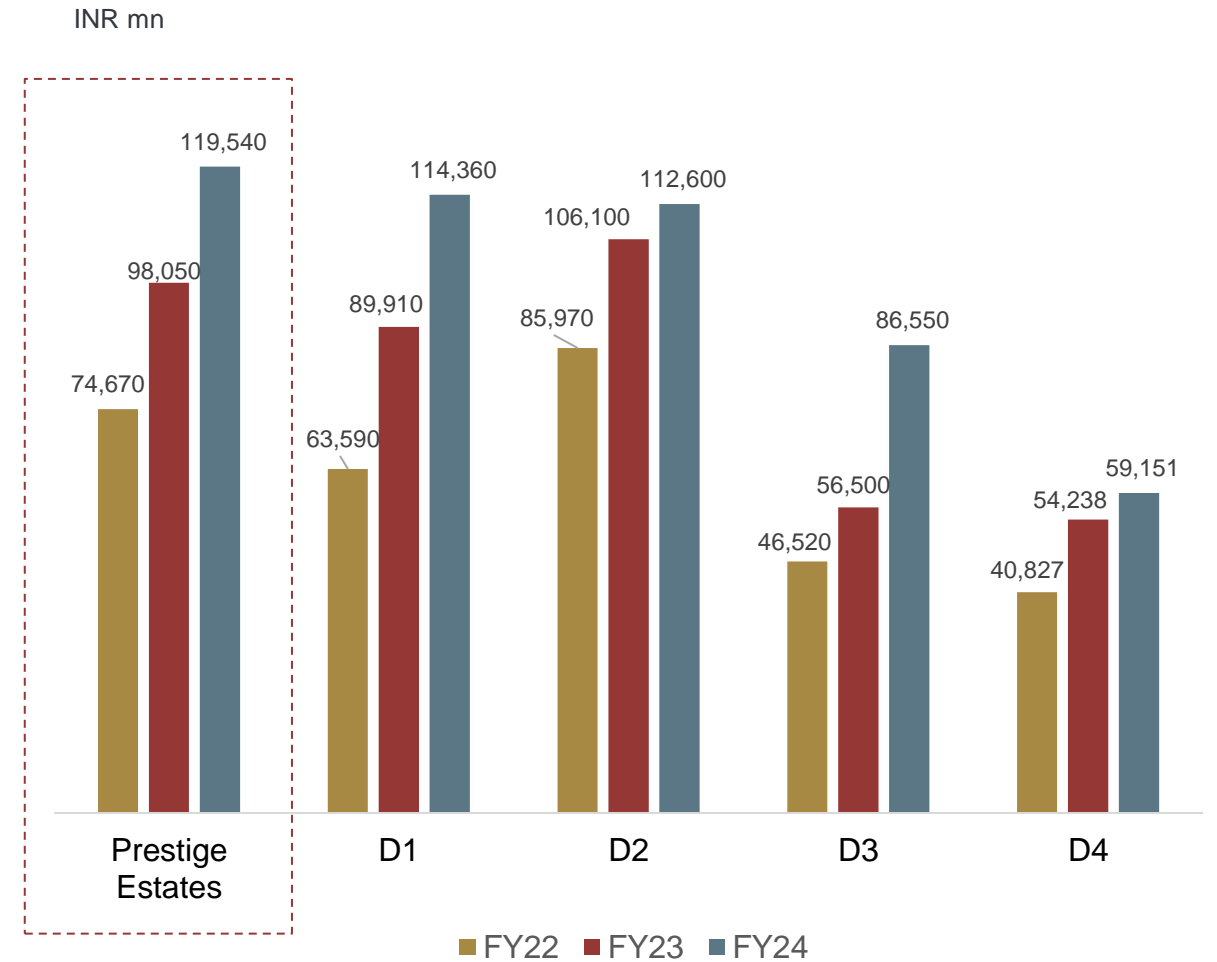
Ravindra Munishwar Mehta
Non-Executive Independent Director

Industry Comparison

Project Pipeline (as of FY24)¹



Collections¹



Note: 1. Source: CBRE Report

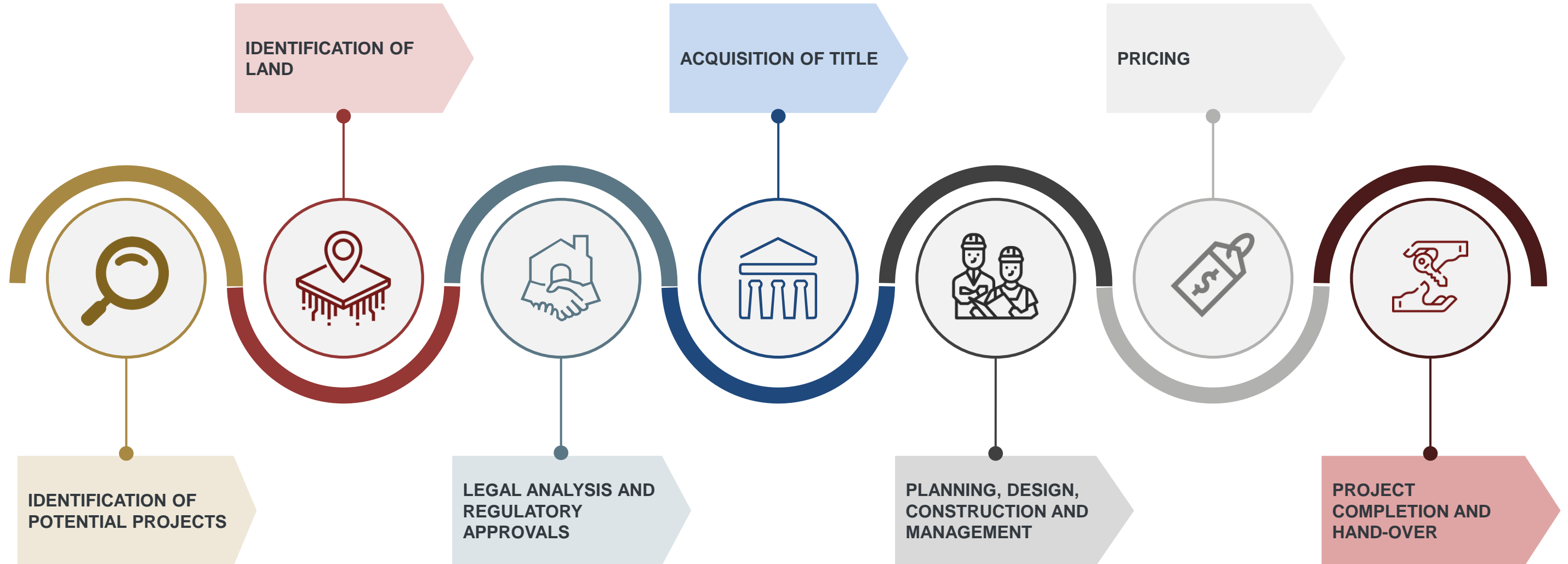
Methodology adopted:

Step 1: Identification of listed developers and real estate companies under the following industry classification -Sector-Realty, Industry-Realty and Basic Industry-'Residential & Commercial Projects' as per National Stock Exchange (NSE)

Step 2: Identifying top 15 developers and real estate companies from the above list (basis market capitalization as of August 02, 2024). Subsequently, the above information has been compiled for these entities (Prestige Estates and D1 to D4) under each parameter

Information has been provided on a 'no name basis' and has been sourced from the respective annual reports provided on the NSE

Our real estate project development and execution methodology



As of June 30, 2024, the average time from land acquisition to completion of our projects is 6 years

Audited consolidated profit and loss statement

<i>(INR mn)</i>	Quarter ended 30-Jun-24 ¹	Year ended 31-Mar-24	Year ended 31-Mar-23	Year ended 31-Mar-22
Income				
Revenue from operations	18,621	78,771	83,150	63,895
Other income	1,624	15,482	4,570	2,107
Total Income (I)	20,245	94,253	87,720	66,002
Expenses				
(Increase)/decrease in inventory	(13,717)	(57,360)	(22,312)	5,652
Contractor cost	7,797	32,283	25,924	15,048
Purchase of materials	1,234	7,015	6,553	3,848
Land cost	7,704	44,985	30,594	7,986
Employee benefits expense	2,090	7,467	6,034	4,510
Finance costs	3,461	12,191	8,066	5,553
Depreciation and amortization expense	1,905	7,165	6,471	4,710
Other expenses	5,550	19,397	15,494	11,516
Total Expenses (II)	16,024	73,143	76,824	58,823
Profit before exceptional items (III = I-II)	4,221	21,110	10,896	7,179
Exceptional Items (IV)	-	-	3,079	8,079
Profit before share of profit/(loss) from jointly controlled entities (V = III+IV)	4,221	21,110	13,975	15,258
Share of profit/(loss) from jointly controlled entities (Net of tax) (VI)	(128)	113	168	(165)
Profit before tax (VII = V + VI)	4,093	21,223	14,143	15,093
Tax expense :				
Current tax	1,119	3,108	2,591	2,761
Deferred tax	(96)	1,828	884	184
Total Tax expense (VIII)	1,023	4,936	3,475	2,945
Profit for the year (IX = VII - VIII)	3,070	16,287	10,668	12,148
Other comprehensive income/(loss)				
Items that will not be recycled to profit or loss				
Remeasurement of the defined benefit liabilities	-	(7)	(13)	45
Tax impact	-	2	4	(12)
Total other comprehensive income/(loss) (X)	-	(5)	(9)	33
Total comprehensive income for the year [Comprising Net profit for the year and Other comprehensive income (after tax)] (IX + X)	3,070	16,282	10,659	12,181
Earning per share (equity shares, par value of Rs. 10 each)				
Basic and diluted EPS (in Rs.)	5.80	34.28	23.49	28.69

Audited consolidated balance sheet

<i>(INR mn)</i>	As at 31-Mar-24	As at 31-Mar-23	As at 31-Mar-22
A. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	27,484	24,952	26,125
(b) Capital work-in-progress	21,372	23,987	17,246
(c) Investment property	58,611	42,272	31,856
(d) Goodwill	534	534	534
(e) Other intangible assets	63	47	62
(f) Investments in associates and joint venture	4,033	5,589	5,737
(g) Financial assets			
(i) Investments	341	4,625	1,982
(ii) Loans	3,263	7,115	4,445
(iii) Other financial assets	4,004	6,494	8,854
(h) Deferred tax assets (net)	6,288	5,582	5,867
(i) Income tax assets (net)	4,693	3,871	2,873
(j) Other non-current assets	1,090	1,179	3,147
Sub-total	131,776	126,247	108,728
(2) Current assets			
(a) Inventories	241,562	143,671	115,667
(b) Financial assets			
(i) Investments	8,412	14	5
(ii) Trade receivables	12,340	13,286	14,196
(iii) Cash and cash equivalents	22,679	14,564	20,685
(iv) Bank balances other than cash and cash equivalents	2,903	3,582	1,027
(v) Loans	19,629	29,551	17,635
(vi) Other financial assets	19,453	12,556	9,797
(c) Other current assets	26,433	22,358	16,701
Sub-total	353,411	239,582	195,713
Total	485,187	365,829	304,441

Audited consolidated balance sheet (Cont'd)

<i>(INR mn)</i>	As at 31-Mar-24	As at 31-Mar-23	As at 31-Mar-22
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	4,009	4,009	4,009
(b) Other Equity	108,879	95,744	86,937
Equity Attributable to Owners of the Company	112,888	99,753	90,946
(c) Non controlling interest	5,122	2,832	4,523
Sub-total	118,010	102,585	95,469
(2) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	45,545	34,100	40,029
(ii) Lease liabilities	17,422	9,502	6,044
(iii) Other financial liabilities	1,134	1,167	811
(b) Deferred tax liabilities (net)	5,447	3,118	2,731
(c) Other non-current liabilities	203	321	263
(d) Provisions	444	363	311
Sub-total	70,195	48,571	50,189
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	69,078	47,108	25,101
(ii) Lease liabilities	2,535	3,489	2,948
(iii) Trade payables	16,574	14,514	9,800
(iv) Other financial liabilities	21,926	16,495	13,156
(b) Other current liabilities	179,234	127,559	99,595
(c) Provisions	6,943	4,771	7,789
(d) Income tax liabilities (net)	692	737	394
Sub-total	296,982	214,673	158,783
Total	485,187	365,829	304,441

Audited consolidated cash flow statement

<i>(INR mn)</i>	Year ended 31-Mar-24	Year ended 31-Mar-23	Year ended 31-Mar-22
Cash flow from operating activities:			
Net Profit before tax	21,223	14,143	15,093
Add: Expenses/debits considered separately			
Depreciation and amortisation	7,165	6,471	4,710
Finance costs	12,191	8,066	5,553
Loss on redemption of investments	-	5	-
Loss on sale of property, plant and equipment and investment property	-	10	1
Expected credit loss allowance on receivables	17	29	-
Sub-total	19,373	14,581	10,264
Less: Incomes/credits considered separately			
Interest income	2,308	1,463	1,590
Share of profit from associates/ jointly controlled entities (net)	113	168	(165)
Gain on disposal of joint ventures	8,512	-	-
Fair value gain on financial instruments	3,919	2,661	171
Dividend income	192	-	-
Profit on loss of control	-	3,079	8,079
Profit on sale of property, plant and equipment/investment property	32	252	63
Sub-total	15,076	7,623	9,738
Operating profit before changes in working capital	25,520	21,101	15,619
Adjustments for:			
(Increase)/decrease in trade receivables	2,096	1,181	(456)
(Increase)/decrease in inventories	(54,502)	(22,030)	14,648
(Increase)/decrease in loans and financial assets	(1,752)	(2,501)	(2,223)
(Increase)/decrease in other assets	(1,329)	(4,926)	(7,610)
Increase/(decrease) in trade payables	533	4,456	(1,131)
Increase/(decrease) in other financial liabilities	5,228	3,321	1,381
Increase/(decrease) in other liabilities	40,319	21,060	200
Increase/(decrease) in provisions	1,024	(2,979)	3,332
Sub-total	(8,383)	(2,418)	8,141
Cash generated from operations	17,137	18,683	23,760
Income taxes paid	(4,164)	(3,288)	(2,361)
Net cash generated from operating activities - A	12,973	15,395	21,399

Audited consolidated cash flow statement (cont'd)

<i>(INR mn)</i>	Year ended 31-Mar-24	Year ended 31-Mar-23	Year ended 31-Mar-22
Cash flow from investing activities			
Capital expenditure on investment property, property plant and equipment and intangible assets (including capital work-in-progress)	(19,067)	(16,502)	(22,704)
Consideration paid for acquisition of subsidiaries	(9,787)	-	-
Sale proceeds of property plant and equipment and investment property	64	496	1,126
Decrease/(increase) in inter corporate deposits given	9,168	(6,423)	(17,439)
Investments in bank deposits (having original maturity of more than three months)	(294)	(2,688)	(705)
Deferred consideration received (Refer Note 58)	-	3,079	3,250
Decrease/(increase) in partnership current account	(8,157)	(6,926)	(3,192)
Investments disposed	-	5	-
Investments made -net	(346)	177	(1,930)
Interest received	2,745	1,221	1,140
Dividend received	192	-	-
Net cash from/(used in) investing activities - B	(25,482)	(27,561)	(40,454)
Cash flow from financing activities			
Secured loans availed	63,661	36,454	34,772
Secured loans repaid	(34,152)	(19,427)	(13,414)
Decrease/(Increase) in inter corporate deposits taken	3,201	(922)	891
Dividend payout including tax	(601)	(601)	(601)
Finance costs paid	(12,161)	(7,412)	(5,341)
Contribution/(withdrawals) by non controlling interest holders	(256)	(2,637)	(323)
Net cash from/(used in) financing activities - C	19,692	5,455	15,984
Particulars			
	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2023
Total increase/(decrease) in cash and cash equivalents during the year (A+B+C)	7,183	(6,711)	(3,071)
Cash and cash equivalents opening balance	14,564	20,685	23,460
Add: Cash acquired on acquisition of subsidiaries	932	590	296
Cash and cash equivalents closing balance	22,679	14,564	20,685

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