

Investor Presentation

Results for the quarter ended 30th June, 2019

Q1FY20



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Q1FY20

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Operational Highlights

Q1FY2020

₹ 10,162 Mn

Fresh Sales up 4% yoy from 1.4 mn sf.
PG share is ₹8,614 mn, up 13% from 1.21 mn sf

10.33 Mn sf

DELIVERED, up 105% yoy

₹ 11,251 Mn

Collections up 16% yoy
₹9,058 mn (PG share)

6.57 Mn sf

LAUNCHED, up 557% yoy

₹ 2,062 Mn

Rental Income/quarter
up 12% yoy (PG share)

0.32 Mn sf

LEASED

Shot at location, Prestige Technostar

Financial Highlights

Q1FY2020

Consolidated, Annexed

₹ 15674 Mn

REVENUE

₹ 5564 Mn

EBITDA
EBITDAM at 35%

₹ 1239 Mn

PAT
PATM at 8%

Shot at location, Prestige Technostar

Guidance vs Achieved

Values are in Rs mn
Area in mn sf

| Particulars | Target for Full Year FY20 | As of Q1FY20 | % Achieved |
|---------------------------------|------------------------------|--------------|------------|
| New Sales Value | 50,000 to 60,000 | 10,162 | 20% |
| Turnover | 50,000 to 55,000 | 15,674 | 31% |
| Collections | 45,000 to 50,000 | 11,251 | 25% |
| Launch Volume | 10 to 12 | 6.57 | 66% |
| Completions | 10 to 12 | 10.33 | 103% |
| Leasing Volume | 2 to 2.5 | 0.32 | 16% |
| Exit Rental Income | 9,500 to 10,000 | 9,269 | 98% |
| <u>Debt Equity Ratio</u> | | | |
| Consolidated | 1.40 (By 31/3/2020) | 1.86 | |

Business Vertical Review

Value in ₹ Million

Return on Capital Employed

RESIDENTIAL | OFFICE | MALLS | HOSPITALITY |
PROPERTY MANAGEMENT

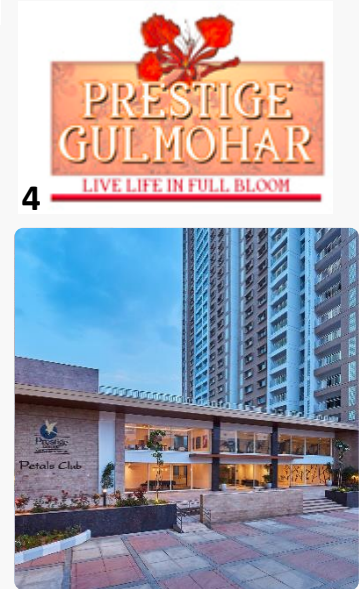
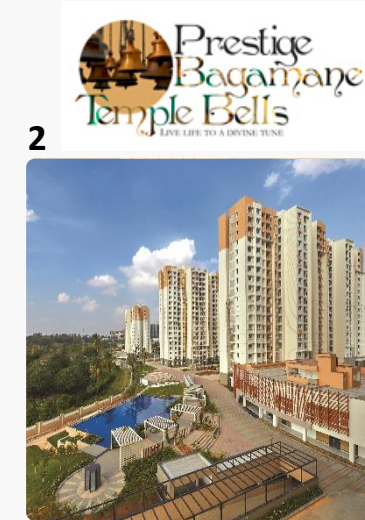
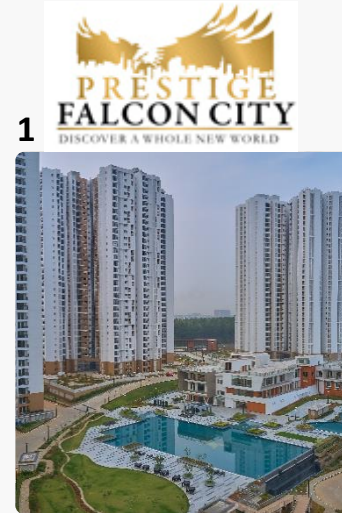
Q1FY20

| Q1FY20 | Office | Retail | Hospitality | Services | Residential | Others | Total |
|---------------------------------------------------|--------|--------|-------------|----------|-------------|--------|----------|
| Revenue | 1,569 | 1,169 | 1,001 | 1,350 | 9,723 | - | 14,812 |
| EBITDA | 1,394 | 725 | 298 | 249 | 1,992 | - | 4,658 |
| EBITDA % | 89% | 62% | 30% | 18% | 20% | | 31% |
| Depreciation | 385 | 252 | 366 | 13 | 25 | - | 1,041 |
| EBIT | 1,009 | 473 | -68 | 236 | 1,967 | - | 3,617 |
| EBIT % | 64% | 40% | -7% | 17% | 20% | | 24% |
| Interest Expenses | 506 | 281 | 261 | - | 776 | - | 1,824 |
| PBT | 503 | 192 | -329 | 236 | 1,191 | - | 1,793 |
| PBT % | 32% | 16% | -33% | 17% | 12% | | 12% |
| Exceptional Items | - | - | - | - | - | 380 | 380 |
| PBT after Exceptional Items | 503 | 192 | -329 | 236 | 1,191 | 380 | 2,173 |
| Tax | 147 | 63 | -86 | 83 | 508 | 95 | 810 |
| PAT | 356 | 129 | -243 | 153 | 683 | 285 | 1,363 |
| Capital Employed - (Excluding Under construction) | | | | | | | |
| Equity | 7,277 | 9,381 | 8,557 | 271 | 8,579 | - | 34,064 |
| Debt | 29,321 | 13,833 | 9,993 | 229 | 28,455 | - | 81,830 |
| Capital Employed | 36,597 | 23,214 | 18,550 | 499 | 37,034 | - | 1,15,893 |
| ROCE (ANNUALISED) | 15.24% | 12.49% | 6.43% | 199.55% | 21.52% | - | 16.08% |
| ROE (ANNUALISED) | 48.81% | 18.93% | 1.73% | 368.04% | 56.70% | - | 33.28% |

1. ROCE - EBITDA/ Capital Employed
2. ROE - PBT +Depreciation/ Capital Employed
3. Capital employed excludes amount spent on ongoing capex projects and related debt - Rs.16842 million and Rs.7490 million respectively
4. Hospitality vertical includes two hotels inaugurated in the recent past and are in stabilization phase
5. The impact of IND AS 116 has not been considered.

10.33 mn sf 3,892 Homes DELIVERED

In Q1F20



| S.No | Project Completed | Location | Segment | Developable Area (Mnsf) | Homes |
|-------|--------------------------------|-----------|-------------|-------------------------|-------|
| 1 | Prestige Falcon City | Bengaluru | Residential | 6.08 | 2,520 |
| 2 | Prestige Bagamane Temple Bells | Bengaluru | Residential | 1.73 | 968 |
| 3 | Prestige Technostar | Bengaluru | Commercial | 1.68 | |
| 4 | Prestige Gulmohar | Bengaluru | Residential | 0.84 | 404 |
| Total | | | | 10.33 | 3,892 |

Shot at location,
1. Prestige Falcon City
2. Prestige Bagamane Temple Bells
3. Prestige Technostar
4. Prestige Gulmohar

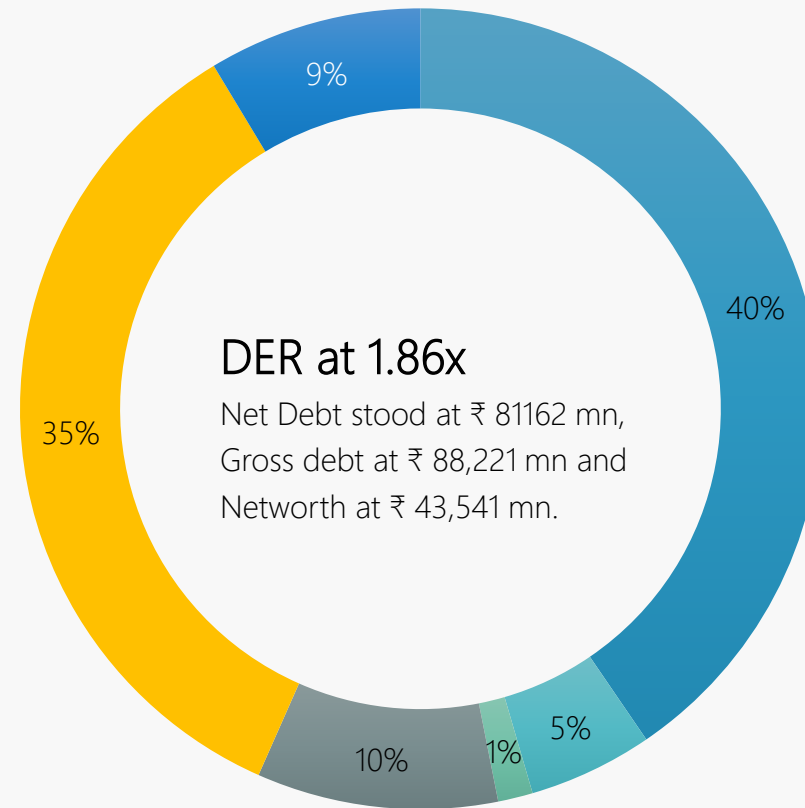
6.57 mn sf LAUNCHED

In Q1F20



| S.No | Project Launched | Location | Segment | Developable Area (Mnsf) |
|-------|--------------------------|-----------|-------------|-------------------------|
| 1 | Prestige Palm Residences | Mangaluru | Residential | 0.35 |
| 2 | Prestige Tech Cloud | Bengaluru | Commercial | 4.65 |
| 3 | Prestige Tech Park IV | Bengaluru | Commercial | 1.58 |
| Total | | | | 6.57 |

Debt Profile



In Q1F19, due to IND AS 115, Revenue has been reversed to the extent of ₹ 74,656 Mn with consequential reduction in retained earnings as at the said date by ₹10,119 mn. Unrecognized revenue stood at Rs 120,000 mn approx.

- Project Debt - Resi
- Office Capex
- Retail Capex
- Hospitality Capex
- Rental Securitisation Loans
- Receivables discounting loans

Residential Segment Review

Q1FY20

Bengaluru | Chennai | Hyderabad | Kochi | Mangaluru

Pune | Goa | Mumbai | NCR | Ooty

300+ Awards

Land Mark Projects

103 Projects

Across 73 mn sf Completed

32 Projects
Under construction

21 Projects
Under Planning

₹ 131,309 mn FCF
+ HDFC

JV Development Platform

CRISIL DA1
Graded Developer

₹77,526 Mn FCF from Under construction Projects

Values are in Rs mn

| Particulars | Area in Mn Sft | ₹ Mn | % |
|----------------------------|----------------|---------------|----|
| Total Saleable Area | 57.84 | | |
| PG area share | 44.69 | | |
| Estimated Value | | 2,96,252 | |
| Sold | 32.88 | 2,11,278 | 74 |
| Collections | | 1,68,325 | |
| Balance to collect | | 42,953 | |
| Stock | 11.81 | 84,974 | 26 |
| Recovery from Land Owner | | - | |
| Refundable Deposit | | 4,308 | |
| Free Cash flow to spend-A | | 1,32,236 | |
| Cost of Development | | 1,92,644 | |
| Incurred as of Q1F20 | | 1,37,934 | |
| Balance to incur -B | | 54,710 | |
| Net Cash flow (A-B) | | 77,526 | |

Stock Breakup

| Category | Area | Value |
|---------------------------|--------------|---------------|
| Premium & Luxury Projects | 0.95 | 10,133 |
| Mid Income Projects | 5.06 | 32,280 |
| Commercial Projects | 2.01 | 12,063 |
| Completed Projects | 3.78 | 30,498 |
| Total | 11.81 | 84,974 |

₹53,783 Mn FCF from Under Planning Projects

| Particulars | Area in Mn Sft | ₹ Mn |
|------------------------|----------------|----------|
| Total Developable Area | 37.99 | |
| Car Park Area | 10.40 | |
| Total Saleable Area | 27.60 | |
| PG area share | 23.00 | |
| Estimated Value -A | | 1,32,827 |
| Cost of Development | | 90,358 |
| Incurred as of Q1F20 | | 8,730 |
| Balance to spend -B | | 81,628 |
| RD Paid -C | | 2,583 |
| Net Cash flow (A-B+C) | | 53,783 |

Office Portfolio Review

Q1FY20

Bengaluru | Chennai | Hyderabad | Kochi | Pune | Mumbai
Ahmedabad |

300+ Awards

Blue Chip Tenants

107 Projects
Across 33 mn sf **Completed**

13 Projects
Across 12 mn sf
Under Construction

11 Projects
Across 14 mn sf
Under Planning

₹7,354 mn
Yielding
Annexed

₹ 21,632 Mn
Rentals/annum near term

₹6027 mn

Exit Rental Breakup | Office

| S.No. | Project Name | Segment | Leasable Area | Interest (%) | Interest (MnSf) | Prestige Share | Rent P.A. (Rs mn) |
|--------------|------------------------------------|------------|---------------|--------------|-----------------|----------------|-------------------|
| 1 | Prestige Estates Projects Limited | Commercial | 2.07 | 100.00 | 2.07 | 2.07 | 992 |
| 2 | West Palm Developers Pvt Ltd | Commercial | 0.32 | 61.00 | 0.20 | 0.20 | 98 |
| 3 | Prestige Valley View Estates LLP | Commercial | 0.03 | 51.05 | 0.02 | 0.02 | 15 |
| 4 | Exora Business Park -Blocks 1 to 3 | Commercial | 2.18 | 100.00 | 2.18 | 2.18 | 1,664 |
| 5 | ICBI India Pvt Ltd | Commercial | 0.06 | 82.57 | 0.05 | 0.05 | 56 |
| 6 | Cessna (B1 to B9 & B11) | Commercial | 3.70 | 85.00 | 3.15 | 3.15 | 2,130 |
| 7 | Prestige Polygon | Commercial | 0.33 | 100.00 | 0.33 | 0.33 | 351 |
| 8 | Forum Vijaya-Commercial | Commercial | 0.19 | 50.00 | 0.10 | 0.10 | 57 |
| 9 | SKN Commercial | Commercial | 0.24 | 100.00 | 0.24 | 0.24 | 200 |
| 10 | Prestige Central Street | Commercial | 0.13 | 46.00 | 0.06 | 0.06 | 78 |
| 11 | Prestige Trade Tower | Commercial | 0.50 | 33.80 | 0.17 | 0.17 | 305 |
| 12 | Prestige Logistic Centre | Commercial | 0.38 | 100.00 | 0.38 | 0.38 | 81 |
| Total | | | 10.13 | | 8.93 | 8.93 | 6,027 |

₹401 mn Incremental Exit Rental Breakup | Office

| S.No. | Project Name | Segment | Leasable Area | Interest (%) | Interest (MnSf) | Prestige Share | Rent P.A. |
|---------------------------------|--------------------------|------------|---------------|--------------|-----------------|----------------|-----------|
| 1 | Cessna Business Park B10 | Commercial | 0.48 | 85 | 0.41 | 0.41 | 367 |
| 2 | Prestige Cube | Commercial | 0.03 | 100 | 0.03 | 0.03 | 35 |
| Incremental rental in F20 Total | | | 0.51 | | 0.43 | 0.43 | 401 |
| Tota Rent F20 | | | 10.64 | | 9.37 | 9.37 | 6,428 |

Shopping Malls Segment Review

Q1F20

Bengaluru | Chennai

| Hyderabad | Kochi | Mangaluru | Mysuru | Udaipur

10 Malls

Operational

6 Malls

In the Pipeline
Annexed

70+ mn

Foot falls pa

900+

Stores

₹ 8,993 Mn

Rentals/annum near term
₹ 4,345 mn Yielding

16

* Current rental rate

₹ 3242 mn

Exit Rental Breakup | Retail

Area in Mnsqft
Value in ₹ Million
Values Based on current rental rates

| S.No. | Project Name | Segment | Leasable Area | Interest (%) | Interest (MnSf) | Prestige Share | Rent P.A. (Rs mn) |
|--------------------------|------------------------------|---------|---------------|--------------|-----------------|----------------|-------------------|
| 1 | Forum Celebration Mall | Retail | 0.39 | 100.00 | 0.39 | 0.39 | 229 |
| 2 | Forum Mall Bengaluru | Retail | 0.35 | 79.90 | 0.28 | 0.28 | 458 |
| 3 | UB City Retail | Retail | 0.10 | 45.00 | 0.04 | 0.04 | 198 |
| 4 | The Forum Neighbourhood Mall | Retail | 0.29 | 100.00 | 0.29 | 0.29 | 261 |
| 5 | Forum Vijaya Mall | Retail | 0.64 | 50.00 | 0.32 | 0.32 | 461 |
| 6 | Forum Sujana Mall Hyderabad | Retail | 0.81 | 100.00 | 0.81 | 0.81 | 926 |
| 7 | Forum Fiza Mall | Retail | 0.66 | 68.00 | 0.45 | 0.45 | 160 |
| 8 | Forum Centre City Mall | Retail | 0.34 | 100.00 | 0.34 | 0.34 | 183 |
| 9 | Prestige Mysore Central | Retail | 0.06 | 65.00 | 0.04 | 0.04 | 22 |
| 10 | Forum Mall Shantiniketan | Retail | 0.64 | 64.00 | 0.41 | 0.41 | 344 |
| Total annualised rentals | | | 4.28 | | 3.37 | 3.37 | 3,242 |

Incremental rental F20

| | | | | | | | |
|---|-------------------------|--------|------|----|------|------|----|
| 1 | Prestige Mysore Central | Retail | 0.02 | 65 | 0.02 | 0.02 | 10 |
|---|-------------------------|--------|------|----|------|------|----|

Total rental F20

3252



Hospitality Portfolio Review

Q1F20

Managed by Conrad | Sheraton | Oakwood

8 Hotels

1262 Keys Operational

297

Key under Construction

₹ 4056 mn

Yielding

₹4625 mn

Near term



Property Management Portfolio Review

Q1F20

₹5400 mn

Yielding, EBITDA at 18%

₹12100 mn

Revenue Potential

Incremental
132 mn sf

Potential area management

11

Locations

Residential
Office,
Retail,
Hospitality

Summary & Growth Trajectory

Area in Mnsqft
Value in ₹ Million
Values Based on current rental rates

1. OFFICE

| Value in ₹ Million | OPERATING | UNDER CONSTRUCTION | UPCOMING | TOTAL |
|---------------------|-----------|--------------------|----------|--------|
| GLA | 10.25 | 5.63 | 9.97 | 25.84 |
| Economic Interest | 8.92 | 4.09 | 7.10 | 20.11 |
| Rentals p.a. ₹ | 7,354 | 5,581 | 8,697 | 21,632 |
| Economic Interest ₹ | 6,027 | 3,803 | 6,192 | 16,023 |

2. RETAIL

| Value in ₹ Million | OPERATING | UNDER CONSTRUCTION | UPCOMING | TOTAL |
|---------------------|-----------|--------------------|----------|-------|
| GLA | 4.31 | 1.63 | 2.53 | 8.46 |
| Economic Interest | 3.39 | 0.68 | 1.92 | 5.98 |
| Rentals p.a. ₹ | 4,345 | 2,333 | 2,315 | 8,993 |
| Economic Interest ₹ | 3,245 | 955 | 1,718 | 5,918 |

3. HOSPITALITY

| Value in ₹ Million | OPERATING | UNDER CONSTRUCTION | TOTAL |
|----------------------|-----------|--------------------|-------|
| Total Keys | 1,262 | 297 | 1,559 |
| Economic Interest | 1,123 | 297 | 1,420 |
| Total Revenue p.a. ₹ | 4,056 | 569 | 4,625 |
| Economic Interest ₹ | 3,693 | 569 | 4,262 |

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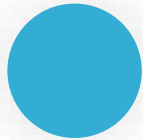
Q1FY20



1. Key Highlights

Operational Highlights

Financial Highlights



2. Business Segments

Residential | Office

Retail/Malls | Hospitality

Property Management

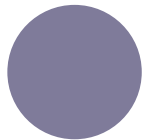


3. About Prestige Group

Scale | Business Model

Credentials | Board & Management

Shareholding



4. Annexures

Ongoing Projects | Upcoming Projects

Exit rental breakup

32+ Years *Of Trust*

300+ Awards

Residential | Office | Shopping Malls |
Hospitality | Property Management



Scale of operation | Summary

Area In mn sf

| Area in mn sf | Residential | | Commercial | | Retail | | Hospitality | | Plotted Development | | Total | |
|-------------------------|-------------|-------|------------|-------|--------|------|-------------|------|---------------------|------|-------|--------|
| Particulars | Nos. | Area | Nos. | Area | Nos. | Area | Nos. | Area | Nos. | Area | Nos. | Area |
| Completed Projects | 103 | 73.29 | 107 | 33.15 | 10 | 7.12 | 8 | 2.51 | 8 | 7.42 | 236 | 123.49 |
| Ongoing Projects | 32 | 31.67 | 13 | 12.48 | 2 | 2.33 | 1 | 1.11 | - | - | 48 | 47.58 |
| Upcoming Projects | 21 | 37.99 | 11 | 13.75 | 4 | 3.17 | - | - | - | - | 36 | 54.91 |
| Land Bank/Deal pipeline | - | - | - | - | - | - | - | - | - | - | - | 29.00 |
| TOTAL | 156 | 143 | 131 | 59 | 16 | 13 | 9 | 4 | 8 | 7 | 320 | 254.99 |

Board



Irfan Razack
Chairman & Managing Director



Rezwan Razack
Joint Managing Director



Noaman Razack
Wholetime Director



Uzma Irfan
Director



Jagdeesh K. Reddy
Independent
Director



B.G. Koshy
Independent
Director



Noor Ahmed Jaffer
Independent
Director



Dr. Pangal Ranganath Nayak
Independent
Director

Executive Management



Faiz Rezwan
Executive Director-
Contracts & Projects



Zaid Sadiq
Executive Director-
Liasion & Hospitality



Anjum Jung
Executive Director- Interior
Design



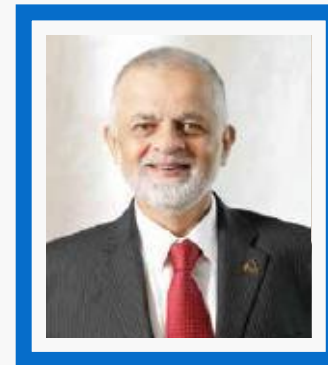
Zayd Noaman
Executive Director- CMD's Office



Omer Bin Jung
Executive Director- Hospitality



Nayeem Noor
Executive Director- Government
Relations

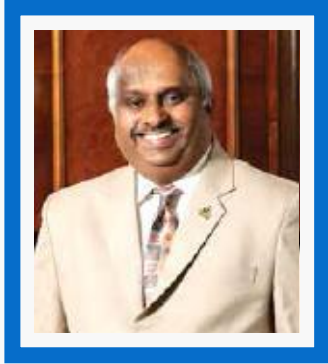


Zackria Hashim
Executive Director- Land
Acquisition



Venkat K Narayan
Chief Executive Officer

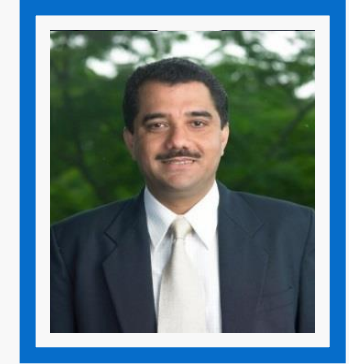
Executive Management



Arvind Pai
Executive Director- Legal



Suresh Singaravelu
Executive Director- Retail,
Hospitality



Swaroop Anish
Executive Director- Business
Development



V. Gopal
Executive Director-
Projects & Planning



V.V.B.S. Sarma
Chief Financial Officer



Lt. Col. Milan Khurana (Retd.)
Executive Director – HR, IT & Admin

DISCLAIMER

This presentation has been prepared by Prestige Estates Projects Limited ("Company") solely for providing information about the Company. It contains certain forward looking statements concerning Prestige Estates Projects Ltd's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc., interest and other fiscal cost generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the company.

FINANCIALS | CONSOLIDATED


| Sl. No. | Particulars | Quarter ended | | | | | |
|---------|--------------------------------------------------------------------------------------|---------------|---------|------------|-----------|---------|-----------|
| | | 30-Jun-19 | Ratio/% | IND AS | 30-Jun-19 | Ratio/% | 31-Mar-19 |
| | | Reported | | 116 impact | Pre 116 | | (Audited) |
| 1 | Sale of Projects & Property Income | 15,387 | | - | 15,387 | | 19,793 |
| 2 | Other Income | 287 | | - | 287 | | 150 |
| 3 | Total Income | 15,674 | | - | 15,674 | | 19,943 |
| 4 | Increase/decrease in inventory | 2,045 | | | 2,045 | | (2,014) |
| 5 | Other direct expenses | 5,598 | | 728 | 6,326 | | 14,418 |
| | Gross Margin | 7,744 | 50% | (728) | 7,016 | 46% | 7,389 |
| 6 | Admin, Employee and Selling cost | 2,467 | | | 2,467 | | 2,510 |
| 7 | EBIDTA | 5,564 | 35% | (728) | 4,836 | 31% | 5,029 |
| 8 | Financial Expenses | 2,407 | | (307) | 2,100 | | 1,983 |
| 9 | Depreciation | 1,632 | | (611) | 1,021 | | 1,018 |
| 10 | Total Expenses | 14,149 | | (190) | 13,959 | | 17,915 |
| 11 | PBT | 1,525 | 10% | 190 | 1,715 | 11% | 2,028 |
| 12 | Exceptional items | 380 | | | 380 | | - |
| 13 | Share of profit / (loss) from associates | 45 | | | 45 | | 75 |
| 14 | PBT (after Exceptional items and share of profit from associates/ joint ventures) | 1,950 | 13% | 190 | 2,140 | 14% | 2,103 |
| 15 | Tax | 711 | | 66 | 777 | | 684 |
| 16 | PAT | 1,239 | 8% | 124 | 1,363 | 9% | 1,419 |
| 17 | Minority | (86) | | | (86) | | (28) |
| 18 | Other Comprehensive Income | (2) | | | (2) | | (15) |
| 19 | Profit after tax | 1,151 | | 124 | 1,275 | | 1,376 |

CONTACT

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