



Date: January 9, 2024

To,

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

Dear Sir / Madam,

Sub: Operations update for the quarter and nine-months ended December 31, 2023

With reference to the above captioned subject, please find enclosed a statement containing an update on the operations of the Company for the quarter and nine-months ended December 31, 2023.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Prestige Estates Projects Limited

Venkat K Narayana
Chief Executive Officer

PRESTIGE ESTATES PROJECTS LIMITED | OPERATIONAL UPDATE FY2023-24: 9M and Q3

Prestige Group registers highest ever Sales of ₹163,334 mn (up by 81% yoy) and highest ever Collections of ₹84,788 mn (up by 20% yoy) during 9M FY24; The Q3 FY24 Sales stood at ₹53,261 mn (up by 111% yoy) and Collections at ₹31,163 mn (up by 36% yoy).

Bengaluru, 9th January, 2024: India's leading real estate developer, Prestige Estates, has announced its strong Operational Performance for the 9M and Q3 ending 31st December, 2023.

During the first nine months of the year FY24, the Group registered Sales of **₹163,334 mn** (up by 81% yoy) and Collections of **₹84,788 mn** (up by 20% yoy). The sales during this period are attributed to **16.13 mn sft** volume with an Average Realization of **₹10,143/sft** (for Apartments/ Villas).

During Q3 FY24, the Group has registered Sales of **₹53,261 mn** (up by 111% yoy) and Collections of **₹31,163 mn** (up by 36% yoy). The sales during this period are attributed to **5.46 mn sft** volume with an Average Realization of **₹9,762/sft** (for Apartments / Villas).

The number of units sold in **9M** and **Q3 FY24** stood at **8,402** and **2,467 units**, respectively.

The total Launches in the first 9M of the year FY24 stood at **30.82 mn sft**. During the quarter Q3 FY24, three (3) projects were launched spanning **14.62 mn sft** as below:

#	Project Launched	Location	Segment	Developable Area (Mn sft)
1	The Prestige City Hyderabad (Apartments)	Hyderabad	Residential	12.61
2	Prestige Ocean Towers	Mumbai	Residential	1.35
3	Prestige Glenbrook	Bengaluru	Residential	0.66
	Total			14.62

The Prestige City Hyderabad - The Prestige City Hyderabad located at Rajendranagar is one of the largest gated communities offering with apartments ranging from 1 BHK, 2 BHK, 3 BHK & 4 BHK configurations and villas with a Forum mall. This expansive mixed-use development spans a substantial land area of 64 acres, boasting an impressive development potential of approximately 14 mn sft.

Prestige Ocean Towers - Prestige Ocean Towers located at Marine Lines, Mumbai consists of two ultra luxury high rise towers offering exclusive 4 & 5 BHK Residences with majestic views of the Arabian Sea and the Queen's necklace. The development comprises of 169 apartments on a 2.3 Acre land parcel with a carpet area of ~0.462 mn sft.

During the first 9M of the year FY24, the Completions stood at **12.23 mn sft**. During Q3 FY24, three (3) projects were completed spanning **4.12 mn sft** as below:

#	Project Completed	Location	Segment	Developable Area (Mn sft)
1	Prestige Sky Tech	Hyderabad	Commercial	3.64
2	Prestige Ocean Crest	Goa	Residential	0.30
3	MOXY - Prestige Tech Cloud	Bengaluru	Hospitality	0.17
	Total			4.12

On the performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said,

“We're pleased with our performance in the initial nine months and third quarter of FY24. The trust shown by over 8,400 families in choosing Prestige homes this 9M FY24 is truly heartening. While the sales figures in recent years have been formidable, our focus remains on execution, prompt delivery, and ensuring utmost customer satisfaction.

Within this year alone, we've completed over 12 mn sft and are actively developing an extensive pipeline of 85 mn sft across regions we operate. This quarter marked a milestone as we launched close to 15 mn sft, one of our highest launches in a single quarter. Looking ahead, we're gearing up for substantial projects in Bengaluru, Mumbai, and Chennai in the next quarter. These will bolster our sales, enhance collections, and fortify our presence across diverse geographical regions.”

Expressing his views on the performance, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** said,

“Continuing the sales momentum, Prestige Group has achieved a remarkable milestone in the first nine months of FY24. Our sales performance stands at an impressive ₹16,300+ Cr, surpassing the entirety of FY23's sales by 26%.

Additionally, this quarter marked the unveiling of our largest project in Hyderabad with a total development area of ~13 mn sft and 4700+ units, generating a quarterly sales nearing ₹2500 Cr. Furthermore, the response to our newly unveiled luxury project in Mumbai, 'Prestige Ocean Towers,' has been outstanding as well. This quarter, we also successfully completed 128-key Marriott-branded Moxy hotel at Prestige Tech Cloud near the Bengaluru International Airport.

As we continue to redefine excellence, these achievements reflect the collective efforts and vision of the entire Prestige team.”

For Immediate Press Release



About Prestige Group:-

Prestige Group, one of the leading real estate developers in the country, has a legacy of over three decades in real estate development. It has diversified business model across various segments, viz Residential, Office, Retail, Hospitality, Property Management and Warehouses with operations in 13 major locations in India. The Group has completed 288 projects spanning a developable area of 172 mn sft and has 56 ongoing projects across segments, with a total developable area of 86 mn sft. Further, it is planning 43 projects spanning 85 mn sft and holds a land bank of over 728 acres as of Sep-23. The company has been graded CRISIL DA1+ by CRISIL and enjoys a credit rating of ICRA A+.

For more information, please contact:

Company Secretary and Compliance Officer,

Prestige Falcon Towers,

No. 19, Brunton Road, (Off M.G Road)

Bangalore 560 025.

Phone: +91 -80 -25128732

investors@prestigeconstructions.com