



Date: October 18, 2022

To,

**The General Manager
Dept. of Corporate Services
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (E)
Mumbai-400051
NSE Scrip code: 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 half year ended September 30, 2022

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 half year ended September 30, 2022.

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- FY2022-23: Q2

Prestige Estates registers quarterly sales of ₹35,110 mn and Collections of ₹26,029 mn during Q2 FY23.

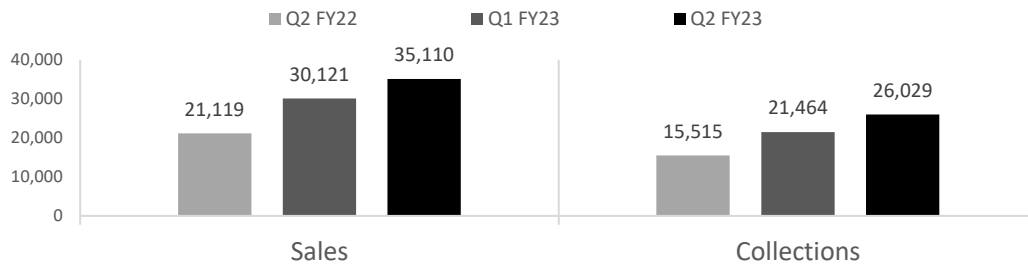
Bengaluru, 18th October, 2022: India’s leading real estate developer, Prestige Estates, has announced its update on operational performance for the quarter ending 30th September, 2022. During Q2 FY23, the Group has registered sales of **₹35,110 mn** (up by 66% yoy) and collections of **₹26,029 mn** (up by 68% yoy). The sales during this period is attributed to **4.55 mn sft** volume with an average realization of **₹7711/sft**. The first half of the year H1 FY23, the Group registered sales of **₹65,231 mn** (up by 129% yoy) and collections of **₹47,493 mn** (up by 85% yoy). The sales during this period is attributed to **8.18 mn sft** volume with an average realization of **₹7976/sft**.

During the quarter Q2 FY23, five projects were launched spanning **7.39 mn sft**, viz The Prestige City Meridian Park- Phase-III and Prestige Park Drive- Phase-III in Bengaluru, Prestige Orchards in Hyderabad, Prestige Liberty Towers and The Prestige City Mulund- Bellanza Phase-II in Mumbai. Three projects totalling **2.58 mn sft** - Prestige Park Drive – Phase I&II, Prestige Minsk Square and Forum Falcon City in Bengaluru were completed during the quarter. During the first half of the year H1 FY23 the new launches totalled **17.06 mn sft** and completions **3.35 mn sft**, respectively.

Summarized Operational Performance for the period Q2 FY23 is as under:-



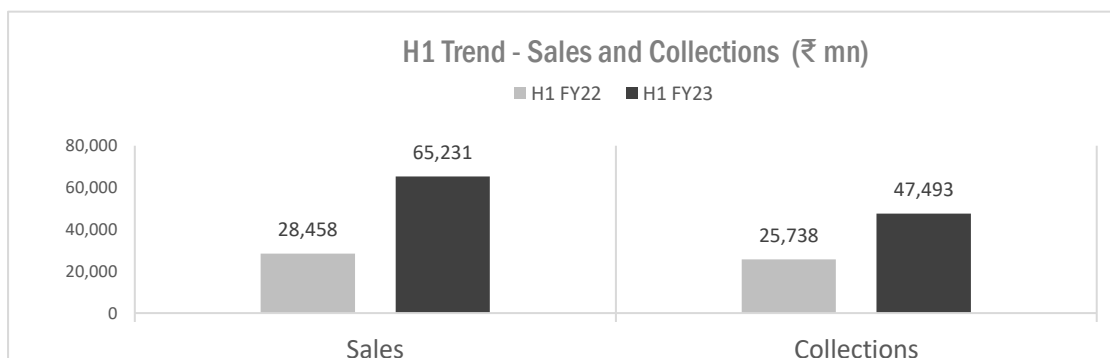
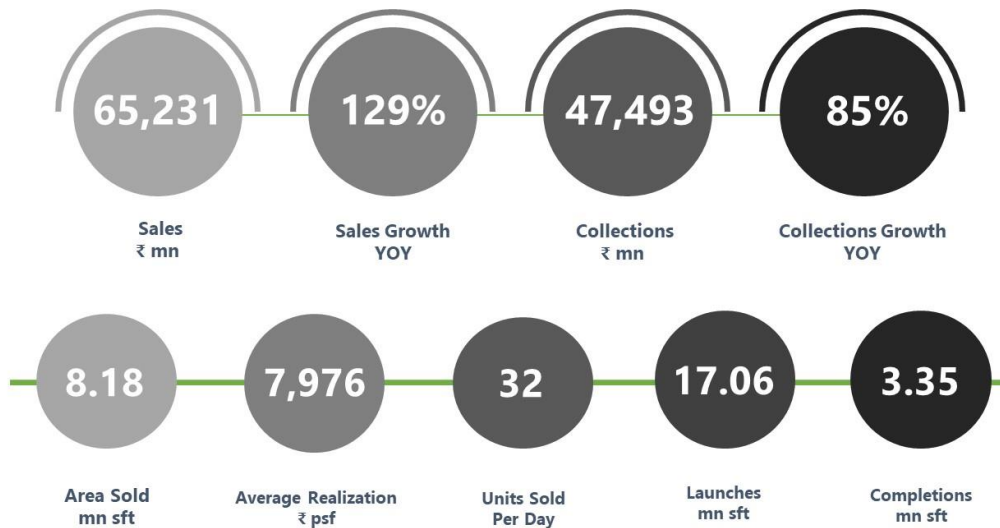
Quarterly Trend - Sales and Collections (₹ mn)



- Q2 Sales ₹35,110 mn (up 66% yoy and 17% qoq)

- Q2 Collections ₹26,029 mn (up 68% yoy and 21% qoq)

Summarized Operational Performance for the period H1 FY23 (Apr-Sep 22) is as under:



- H1 Sales ₹65,231 mn (up 129% yoy)

- H1 Collections ₹47,493 mn (up 85% yoy)

Commenting on the performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said, “We are delighted to see continued robust sales numbers. The year has started really well and we have achieved numbers as per our plans. It is exciting to see great success of The Prestige City Projects in Bengaluru and Mumbai, which have received tremendous response. We have great momentum going and spirits are high within the team, to achieve our next level of growth. We are excited to see new launches from various geographies, which will be contributing to sales in the quarters to come.”

Expressing his views on the performance, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** remarked, “Happy to report yet another strong quarter, we achieved ₹35,110 mn (66% yoy) in Q2 FY23 and ₹65,231 mn in H1 FY23 (129% yoy) and well on our way to surpass last year’s performance. We sold 3210 units this quarter translating to 36 Prestige homes / units sold on an average every day. The distribution of sales between mid-income and premium segment is equal to 93% and 7% respectively. We are headed for some big launches in the upcoming quarters and that should set us up for another outstanding year in terms of pre-sales and overall performance. We have successfully emerged as strong and credible brand in the country and endeavour to expand our presence and take the Prestige legacy to newer geographies and markets.”

About Prestige Group:-

Prestige Group, one of the leading real estate developers in the country, has 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 more than 12 major locations in India. The Group has completed 271 projects spanning developable area of 151 mn sft and has 48 ongoing projects across segments, with total developable area of 75 mn sft. Further, it is planning 51 projects spanning 84 mn sft and holds a land bank of over 375 acres as of Jun-22. The company has been graded CRISIL DA1 by CRISIL and also enjoys 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