



Date: April 19, 2023

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
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Dear Sir / Madam,

Sub: Operations update for the quarter and year ended March 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 year ended March 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- Q4 & FY23

Prestige Group registers highest ever sales of ₹1,29,309 mn (up by 25% yoy) and highest ever Collections of ₹98,055 mn (up by 31% yoy) during 12M FY23; registers quarterly sales of ₹38,888 mn (up by 19% yoy) and quarterly Collections of ₹27,633 mn (up by 12% yoy) during Q4 FY23. The Group sold 9600+ homes in FY23 spanning over 15 mn sft area.

Bengaluru, 19th April 2023: India's leading real estate developer, Prestige Estates, has announced its update on operational performance for the fiscal year and the quarter ending 31st March 2023.

During the fiscal year FY23, the Group registered record-breaking highest sales of **₹1,29,309 mn** (up by 25% yoy) and highest ever Collections of **₹98,055 mn** (up by 31% yoy). The sales during this period are attributed to **15.09 mn sft** volume with an average realization of **₹8,812/sft** (up by 17% yoy) for Apartments/ Villas/ Commercial Sales and average realization of **₹4,124/sft** (down by 2% yoy) for Plot Sales. The Group sold 9600+ homes in FY23 spanning over 15 mn sft area.

During Q4 FY23, the Group has registered Sales of **₹38,888 mn** (up by 19% yoy) and highest ever quarterly Collections of **₹27,633 mn** (up by 12% yoy). The sales during this period is attributed to **4.00 mn sft** volume with an average realization of **₹9,761/sft** (up by 26% yoy) for Apartments / Villas/ Commercial Sales and average realization of **₹4,508/sft** (up by 44% yoy) for Plot Sales.

During the year FY23 the new launches totalled **26.38 mn sft** up by 57% yoy; (Residential 16.45 mn sft, capex projects 9.92 mn sft). The total completions during the year stood at **15.68 mn sft** up by 10% yoy.

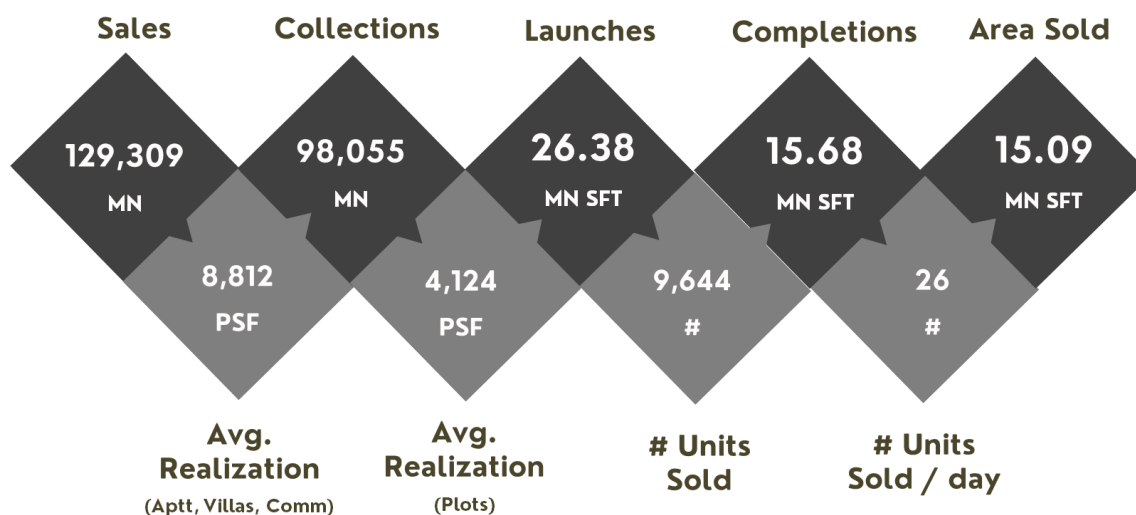
During the quarter Q4 FY23, Four (4) projects were launched spanning **5.27 mn sft** as below:

Sl. No	Project Launched	Location	Segment	Developable Area (mn sft)
1	Prestige Clairemont	Hyderabad	Residential	3.26
2	Prestige Elm Park	Bangalore	Residential	0.54
3	The Prestige City - Aston Park	Bangalore	Residential	1.35
4	Prestige Dew Drops	Bangalore	Residential	0.11
			Total	5.27

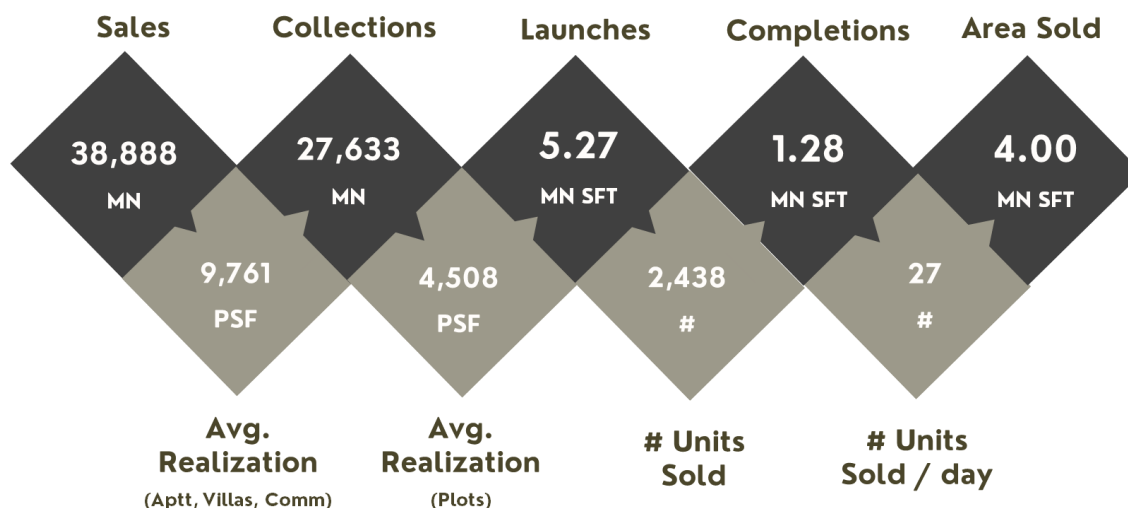
Three (3) projects totalling **1.28 mn sft** were completed during the quarter, as below:

Sl. No	Project Completed	Location	Segment	Developable Area (mn sft)
1	Prestige Summit	Bangalore	Commercial	0.19
2	Park Drive PH III	Bangalore	Plots	0.09
3	Prestige Valley Crest	Mangalore	Residential	1.01
			Total	1.28

Summarized Operational Performance for the period 12M FY23 is as under:



Summarized Operational Performance for the period Q4 FY23 is as under: -



On the steady performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said, “We are delighted to announce that the company has achieved significant growth in the past year- with sales, collections, launches, and completions far surpassing the previous year's level. Our success in the past year has been driven by our commitment to delivering high-quality projects and exceptional service to our clients. We have been dedicated to expanding our property portfolio while maintaining a healthy balance of launches and completions.

We are well-positioned to continue our upward trajectory, and we have set ambitious objectives for the next three years. Our aim is to double our sales during this time, and we are confident that we have the right team and strategy in place to achieve this goal. As we look to the future, we are enthusiastic about the prospects ahead and the potential for sustained growth and success. This is evidence to the team's hard work, dedication, and customer-centric approach.”

Expressing his views on the performance, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** said, “I am thrilled to share with you our operational update for the financial year 2022-23, which has been an excellent year for us. We achieved a record-breaking highest sale of ₹12,930 Cr, which is a remarkable increase of 25% compared to the previous year's (high base) sales of ₹10,382 Cr. Also, the sales were backed by highest ever yearly collections of ₹9,805 Cr and highest quarterly collections of ₹2,763 Cr respectively. In terms of our project launches, we launched 26 mn sft of projects this year, including 16 mn sft of residential and 10 mn sft of capex projects. Furthermore, we have a strong pipeline of more than 65 mn sft of residential launches planned for next couple of years.

I am delighted to share that our Mumbai sales have contributed approximately ₹2700 Cr to the total sales this year, already contributing 21% to our total sales. Our Mumbai portfolio now comprises eight projects, including ongoing and upcoming projects, with a total sales potential of ₹75,000 Cr (Total GDV). This is a great start in a new geography, and we are excited about the growth opportunities that lie ahead.”

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 more than 12 major locations in India. The Group has completed 278 projects spanning a developable area of 165 mn sft and has 55 ongoing projects across segments, with a total developable area of 75 mn sft. Further, it is planning 43 projects spanning 93 mn sft and holds a land bank of over 612 acres as of Dec-22. The company has been graded CRISIL DA1+ by CRISIL and enjoys a credit rating of ICRA A+.

For more information, please contact:

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For Immediate Press Release



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