



Date: February 1, 2023

To,

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

**Sub: Operations update for the nine months and quarter ended December 31, 2022**

With reference to the above captioned subject, please find enclosed a statement containing an update on the operations of the Company for the nine months and quarter ended December 31, 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: 9M and Q3**

**Prestige Group registers sales of ₹90,421 mn (up by 27% yoy) and Collections of ₹70,422 mn (up by 41% yoy) during 9M FY23; registers sales of ₹25,190 mn and Collections of ₹22,929 mn during Q3 FY23.**

**Bengaluru, 1<sup>st</sup> February, 2023:** India's leading real estate developer, Prestige Estates, has announced its update on operational performance for the 9M and the quarter ending 31<sup>st</sup> December, 2022.

During the first 9M of the year FY23, the Group registered Sales of **₹90,421 mn** (up by 27% yoy) and Collections of **₹70,422 mn** (up by 41% yoy). The sales during this period are attributed to **11.09 mn sft** volume with an average realization of **₹8553/sft** (for Apartments/ Villas/ Commercial Sales) and average realization of **₹4134/sft** (for Plot Sales).

During Q3 FY23, the Group has registered Sales of **₹25,190 mn** (₹42,677 mn yoy) and Collections of **₹22,929 mn** (₹24,316 mn yoy). The sales during this period is attributed to **2.91 mn sft** volume with an average realization of **₹9371/sft** (for Apartments / Villas/ Commercial Sales) and average realization of **₹4148/sft** (for Plot Sales)

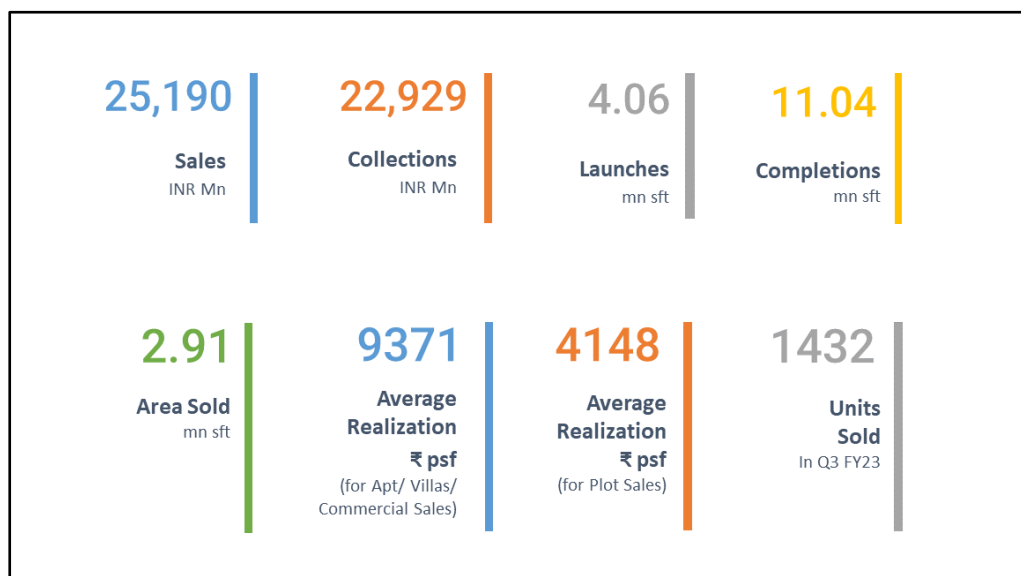
During the quarter Q3 FY23, Seven (7) projects were launched spanning **4.06 mn sft**, viz Prestige Ocean Pearl in Calicut, Prestige Daffodils and Prestige Siesta Mulund in Mumbai, Prestige Sanctuary, Prestige 13° North (Mixed-use: W Hotel, Forum Mall, Commercial Office) in Bengaluru.

Six (6) projects totalling **11.04 mn sft** - Prestige Jindal City, Prestige Willow Tree, Prestige Tech Park IV and Prestige Tech Park - Adobe in Bengaluru, Prestige Hillside Gateway and Prestige Cyber Green in Kochi, were completed during the quarter. During the first 9M of the year FY23 the new launches totalled **21.12 mn sft** and completions **14.40 mn sft**, respectively.

**Summarized Operational Performance for the period 9M FY23 (Apr-Dec 22) is as under:**



**Summarized Operational Performance for the period Q3 FY23 is as under: -**



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

“We are happy with the numbers achieved during first nine months and Q3 of FY23. It is encouraging to see more than 7000 families bought Prestige homes in this fiscal year so far

and continue their trust in us. While our sales numbers are on track, our high focus remains on execution, timely delivery and customer satisfaction. We have completed over 11 mn sft this quarter and are currently pouring concrete over 70 mn sft of development area across the country.

Our collections during Q3 were steady and the cumulative collections for 9M has been upwards of ₹70 bn; a positive sign for our Operating Cashflows. We have lined up big launches in Bengaluru, Hyderabad, and Chennai for upcoming quarter, which will further our sales momentum and collections; with this we expect to conclude the year by surpassing our annual guidance.”

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

“This quarter saw launch of projects across all our asset classes viz Residential, Commercial, Retail and Hospitality. We made our entry into Calicut with one of the biggest residential developments in the city, launched a Villa development (opposite Prestige Golfshire Nandi Hills, Bengaluru) and a mixed-use development close to the international airport in Bengaluru. We also launched a luxury project in South Mumbai. It is encouraging to see the steady performance in Mumbai for the third consecutive quarter clocking sales close to ₹5 bn in Q3 and close to ₹17 bn in the 9M of FY23.”

#### **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 272 projects spanning developable area of 154 mn sft and has 52 ongoing projects across segments, with total developable area of 78 mn sft. Further, it is planning 47 projects

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spanning 79 mn sft and holds a land bank of over 404 acres as of Sep-22. The company has been graded CRISIL DA1+ by CRISIL and also enjoys credit rating of ICRA A+.

**For more information, please contact:**

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