



Date: June 12, 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 ended June 30, 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 ended June 30, 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- Q1 FY24

Prestige Group registers sales of ₹39,147 mn (up by 30% yoy) and Collections of ₹27,408 mn (up by 28% yoy) during Q1 FY24. The Group sold 2276 units in Q1 FY24 spanning over 3.83 mn sft area.

Bengaluru, 12th July 2023: India's leading real estate developer, Prestige Estates, has announced its update on operational performance for the quarter ending 30th June 2023.

During the quarter, the Group registered sales of **₹39,147 mn** (up by 30% yoy) and Collections of **₹27,408 mn** (up by 28% yoy). The sales during this period are attributed to **3.83 mn sft** volume with an average realization of **₹10,244/sft** (up by 20% yoy) for Apartments/ Villas/ Commercial Sales and **₹5,007/sft for Plot sales** (up by 32% yoy). The Group sold 2276 units in Q1 FY24 spanning over 3.83 mn sft area.

During Q1 FY24, the group launched one new project of **3.12 mn sft**. The total completions during the quarter stood at **5.90 mn sft**.

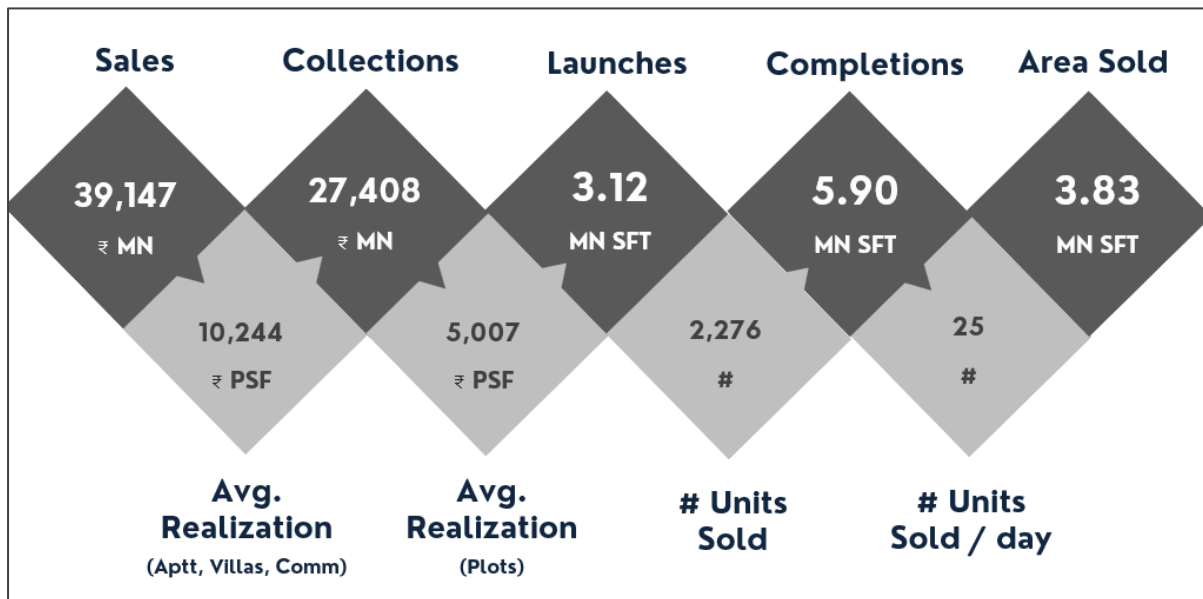
During Q1 FY24, One (1) project was launched as below:

Sl. No	Project Launched	Location	Segment	Developable Area (mn sft)
1	Prestige Lavender Fields	Bengaluru	Residential	3.12
			Total	3.12

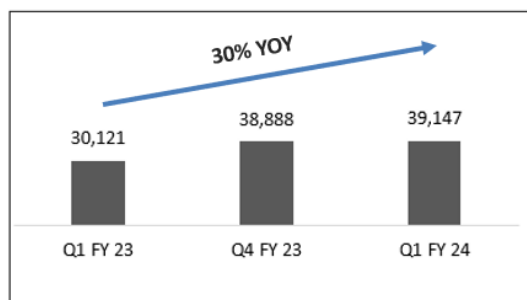
During Q1 FY24, four (4) projects totalling **5.90 mn sft** were completed as below:

Sl. No	Project Completed	Location	Segment	Developable Area (mn sft)
1	Great Acres@The Prestige City	Bengaluru	Residential	3.49
2	Prestige Marigold	Bengaluru	Residential	1.17
3	Prestige Elysian	Bengaluru	Residential	1.11
4	Mulberry Shades, Tribute Portfolio	Bengaluru	Hospitality	0.13
			Total	5.90

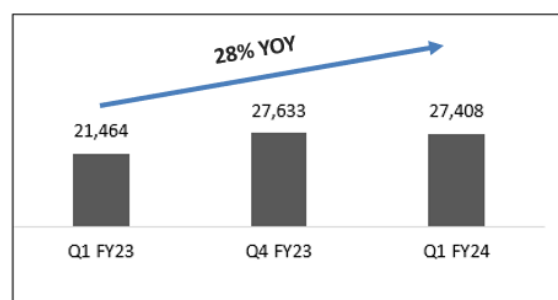
Summarized Operational Performance for the period Q1 FY24 is as under: -



QoQ Sales (₹ mn)



QoQ Collections (₹ mn)



On the performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said, “We are pleased to announce a steady performance in the first quarter in line with our annual guidance. This achievement reflects our firm commitment to delivering exceptional value and quality to our customers. The consistent growth in sales is a testament to our strong market presence, robust operational capabilities and the dedication of our team. It reinforces our confidence in achieving our annual targets and sets a solid foundation for the remainder of the year.

We completed and inaugurated 102 keys hospitality project “Mulberry Shades Nandi Hills Tribute Portfolio” right in the foothills of Nandi Hills, Bengaluru in Q1 and will be opening our

retail mall “Forum Thomsun” at Kochi with a total development area of 1.02 mn sft in the coming quarter.

As we continue to progress, we look forward to some significant launches in the upcoming quarter and throughout the rest of the year which will undoubtedly propel our growth and surpass the target we have set”

Expressing his views on the performance, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** said, “We are happy to report strong operational numbers in the first quarter, with sales close to Rs 4,000 Cr and collections close to Rs 2,800 Cr. Also, Mumbai region continues its strong contribution clocking around Rs 600 Cr of sales this quarter. We are particularly delighted to highlight the extremely successful launch of Prestige Lavender Fields in Bengaluru, where we sold more than 85% of the project which contributed over Rs 2,000 Cr of sales.

Furthermore, we are gearing up for some major launches coming up in Bengaluru, Hyderabad Chennai and Mumbai which include Prestige Park Grove (TDA 9.23 mn sft; Bengaluru), Prestige Serenity Shores (TDA 1.5 mn sft; Bengaluru), The Prestige City Hyderabad (TDA 12.65 mn sft; Hyderabad), Prestige Pallava Gardens (TDA 4.56 mn sft; Chennai), Prestige Ocean Towers (TDA 1.68 mn sft; Mumbai) and Prestige Nautilus (TDA 0.9 mn sft; Mumbai). We believe that these strategic projects will contribute significantly to our sales and further strengthen our position in the market."

TDA: Total Development Area

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 283 projects spanning a developable area of 170 mn sft and has 53 ongoing projects across segments, with a total developable area of 74 mn sft. Further, it is planning 44 projects

For Immediate Press Release



spanning 95 mn sft and holds a land bank of over 680 acres as of Jun-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)

Bengaluru 560 025.

Phone: +91 -80 -25128732

investors@prestigeconstructions.com