



Date: October 6, 2023

To,

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

**Sub: Operations update for the quarter and half year ended September 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 and half year ended September 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- Q2 and H1 FY23-24

**Prestige Group registers record-breaking highest sales of ₹1,10,073 mn (up by 69% yoy) during H1 FY24; and quarterly sales of ₹70,926 mn (up by 102% yoy) during Q2 FY24.**

**Bengaluru, 6<sup>th</sup> October, 2023:** India's leading real estate developer, Prestige Estates, has announced its update on operational performance for the quarter and half year ending 30<sup>th</sup> September, 2023.

During H1 FY24, the Group registered record-breaking highest sales of **₹1,10,073 mn** (up by 69% yoy) and Collections of **₹53,806 mn** (up by 13% yoy). The sales during this period are attributed to **10.7 mn sft** (up by 30% yoy) volume with an average realization of **₹10,338/sft** (up by 25% yoy) for Apartments/ Villas and average realization of **₹4,825/sft** (up 17% yoy) for Plot Sales. The Group sold 5935 units during H1 FY24.

During Q2 FY24, the Group has registered Sales of **₹70,926 mn** (up by 102% yoy) and quarterly Collections of **₹26,398 mn** (up by 1% yoy). The sales during this period is attributed to **6.84 mn sft** (up by 50% yoy) volume with an average realization of **₹10,369/sft** (up by 29% yoy) for Apartments / Villas and average realization of **₹6,753/sft** (up by 62% yoy) for Plot Sales. The Group sold 3659 units during Q2 FY24.

During the first half of the year FY24, the new launches totalled **16.20 mn sft**. The total completions during the half year stood at **8.11 mn sft** .

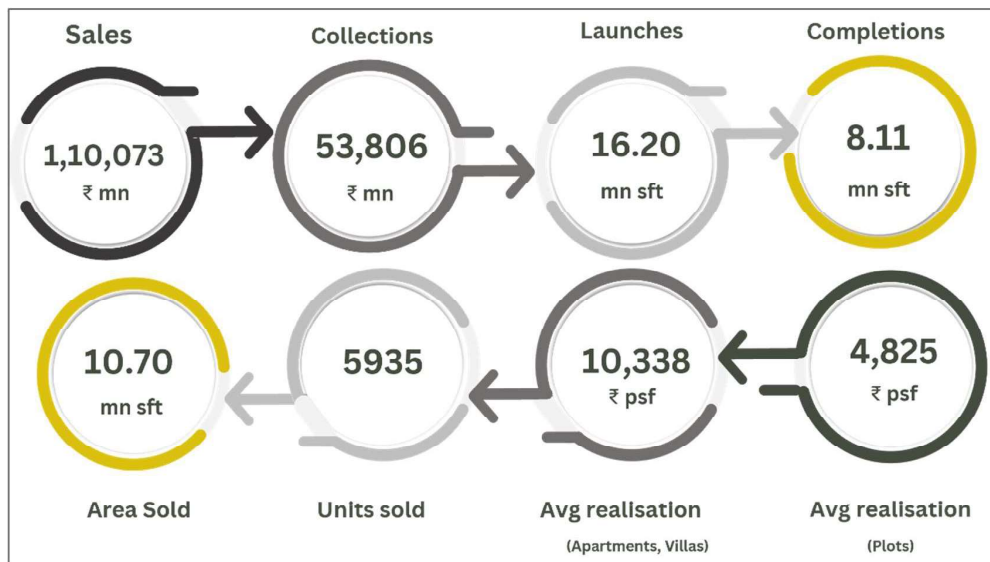
During Q2 FY24, Five (5) projects were launched spanning **13.10 mn sft** as below:

S.No	Project Launched	Location	Segment	Developable Area (mn sft)
1	Prestige Park Grove - Apartments	Bengaluru	Residential	9.28
2	Prestige Park Grove-Villas	Bengaluru	Residential	0.34
3	Prestige Serenity Shores	Bengaluru	Residential	1.57
4	The Prestige City Hyderabad - Villas	Hyderabad	Residential	0.81
5	Prestige Vaishnai Rainbow Waters	Hyderabad	Residential	1.11
	<b>Total</b>			<b>13.10</b>

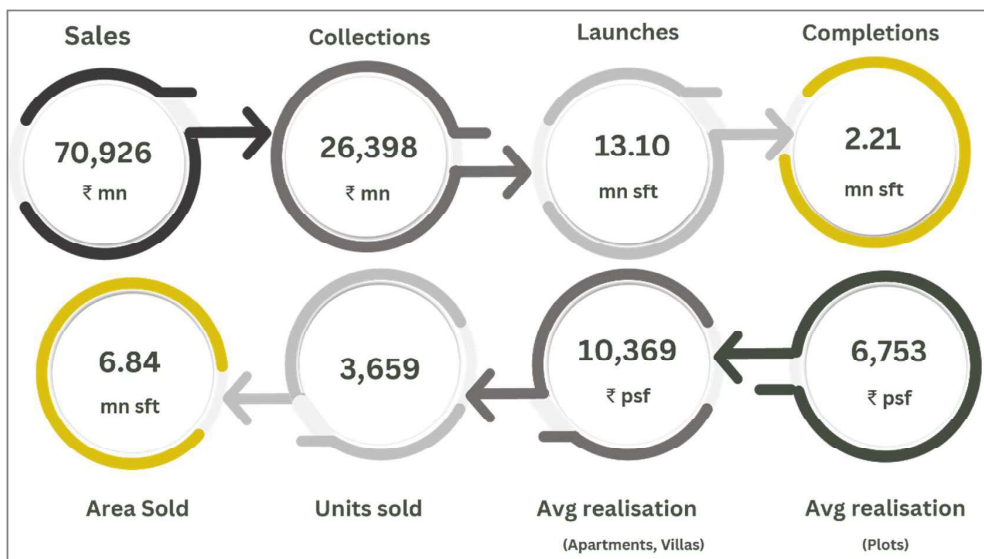
Three (3) projects totalling **2.21 mn sft** were completed during the quarter, as below:

S.No	Project Completed	Location	Segment	Developable Area (mn sft)
1	Forum Thomsun	Kochi	Retail	1.02
2	The Artiste	Kochi	Hospitality	0.08
3	Prestige Orchards	Hyderabad	Residential	1.11
	<b>Total</b>			<b>2.21</b>

**Summarized Operational Performance for H1 FY24 is as under:**



**Summarized Operational Performance for Q2 FY24 is as under: -**



On the steady performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said, “We are pleased to announce our outstanding operational results for Q2 and H1 FY24 with several significant accomplishments. What makes our achievements even more noteworthy is that in just the first six months of FY24 we have achieved sales of ₹11,007 cr, which is close to the sales of the entire 12 months of FY23, of ₹ 12,931 cr! This milestone emphasizes the increased trust our customers place in us and our ability to scale and deliver. With a promising pipeline of projects like Prestige Ocean Towers at Marine Lines, Mumbai; Prestige City Hyderabad- Apartments; Prestige Pallava Gardens in Chennai, etc, we are poised for continued growth throughout the rest of the year. We believe that the best is yet to come, and we are excited to shape the future of real estate with innovation, quality, and determination.”

Expressing his views on the performance, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** said, “This quarter has been marked by significant launches, including Prestige Park Grove and Prestige Serenity Shores which received overwhelming responses, contributing to ₹5000+ cr of the quarterly sales. Mumbai continues to perform well, garnering formidable sales. Another feather in our cap was the inauguration of Kochi’s iconic new landmark- the Forum Thomsun Mall. Our strong sales, impressive collections, and successful project launches and completions demonstrate our tenacity and commitment to excellence and growth.”

**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 285 projects spanning a developable area of 170 mn sft and has 54 ongoing projects across segments, with a total developable area of 75 mn sft. Further, it is planning 48 projects spanning 99 mn sft and holds a land bank of over 710 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:**

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