



**August 10, 2022**

**To**

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

**Sub: Press Release - Performance Update- FY 2022-23: Q1**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by Prestige Estates Projects Limited on the captioned subject.

This is for your information and records.

Thanking You,

Yours sincerely  
For **Prestige Estates Projects Limited**

**Manoj Krishna JV  
Company Secretary and Compliance Officer**

Encl: a/a.

## **PRESTIGE ESTATES PROJECTS LIMITED | PERFORMANCE UPDATE- FY2022-23: Q1**

**Bengaluru, 10th August, 2022:** India's leading real estate developer, Prestige Estates, has announced its results for the Q1FY23. During Q1FY23, the Group registered sales of ₹30,121 mn, up 310% YoY, and has clocked collections of ₹21,464 mn, up 110% YoY. The sales is attributed to 3.63 mn sft of volume with an average realization of ₹8309/sft. Prestige Group sold a total of 2564 units in the quarter, which amounts to 28 units sold per day.

Summarised financial results and operational performance for the quarter Q1FY23 are as follows:-

### **Financial Results:**

During Q1FY23, the company registered the following Financial Results:

1. Revenue of ₹20,118 mn, up 42% YoY (Q1 FY22 Revenue: ₹14,180 mn)
2. EBITDA of ₹5,350 mn, up 49% YoY (Q1 FY22 EBITDA: ₹3,585 mn)
3. PAT of ₹2,511 mn, up 210% YoY (Q1 FY22 PAT: ₹810 mn)
4. EBITDA and PAT margins were at 26.59% and 12.48%, respectively.
5. Debt equity ratio at 0.40x; Total consolidated net debt stood at ₹39,190 mn.

### **Operational Performance:**

During Q1FY23 the company achieved the following Operational Performance:

6. Sales achieved at ₹30,121 mn, up 310% YoY
7. Sales volume achieved at 3.63 mn sft volume with an average realization of ₹8,543/sf for Residential & Commercial, ₹3,796/sf for Plotted Development (overall average ₹8309/sft)
8. Collections clocked in the quarter at ₹21,464 mn, up 110% YoY
9. During the quarter Q1FY23, four projects were launched spanning 9.67 mn sft, viz Prestige Tech Forest, Prestige Waterfront, The Prestige City Meridian Park Phase II in Bangalore; and the Prestige City Mulund Bellanza in Mumbai.
10. Three projects totaling 0.78 mn sft - Prestige Woodland Park, Prestige Metropolitan, and Prestige D'Art were completed during the quarter.

Expressing his delight in this steady quarterly performance, **Mr. Irfan Razack, Chairman and Managing Director, Prestige Group** said, "We are delighted as we review the robust performance of Q1FY23. We are happy to see the contribution of our newly launched projects in Mumbai to our overall numbers and are optimistic about the increasing value they will be adding in the upcoming quarters. Overall, we are in a great position with a strong pipeline of new launches in the coming quarters, across various

geographies and segments, which will continue to add to our strong sales performance and overall growth."

Commenting on the results, **Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** said, "We are happy to continue our strong performance of FY22 into the first quarter of FY23. We are well positioned to yet again achieve another steady overall performance during the FY23, with the first quarter setting the right momentum. In Mumbai alone, we achieved almost 25% of Q1FY23 sales. We continue to thrive on our performance and have close to ~15mn sft of new launches in the upcoming quarters this year. Multiple launches are planned in geographies outside of Bangalore, such as Hyderabad, Mumbai, and Noida.

**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 a diversified business model across various segments, viz Residential, Office, Retail, Hospitality, and Services, with operations in 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, 51 projects spanning 84 mn sft are under various planning stages. The company also operates 1300+ keys under its Hospitality portfolio, among brands such as JW Marriott, Conrad, and The Grand Sheraton. Prestige Group also holds a land bank of over 375 acres which is tantamount to an additional 27 mn sft of development potential. The company has been graded CRISIL DA1 by CRISIL and also enjoys a credit rating of ICRA A+.

**For more information, please contact:**

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