



Date: October 17, 2024

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 half year ended September 30, 2024.

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, 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Prestige Estates Projects Limited

Manoj Krishna J V
Company Secretary and Compliance Officer



Press Release
For Immediate Release

Prestige Estates Projects Limited Reports Steady Operational Performance for Q2 FY25 and H1 FY25

Bengaluru, 17th October, 2024 – Prestige Estates Projects Limited, India’s leading real estate developer, has announced its operational results for the second quarter and first half of the fiscal year 2025 (Q2 FY25 and H1 FY25), showcasing a consistent performance across key metrics.

Operational Highlights:

1. Sales:

- Prestige Estates recorded sales of ₹40,226 mn during Q2 FY25 (as against ₹70,926 mn during Q2 FY24). For H1 FY25, the sales sum up to ₹70,522 mn (as against ₹110,073 mn during H1 FY24)
- The total Sales Volume during the quarter was 3 mn sft (as against 6.84 mn sft during Q2 FY24). Sales Volume during the H1 FY25 totalled 5.87 mn sft (compared to 10.67 mn sft during H1 FY25)
- 1,366 units were sold during Q2 FY25, bringing the total units sold during H1 FY25 to 2,730.

2. Average Realization Rates:

- The Average Realization during Q2 FY25 was ₹13,782 per sft for Apartments, Villas and Commercial spaces, up by 33 % yoy. During H1 FY25, the same was ₹13,010 per sft, up 26% yoy.
- Plots saw an Average Realization of ₹6,654 per sft during Q2 FY25 (compared to ₹6,753 per sft realised during Q2 FY24) and an average of ₹7,179 per sft during H1 FY25, up 49% yoy.

3. Collections:

- The Sales Collections for the quarter stood at ₹27,373 mn, up by 4 % yoy.
- During the first half of the year, the Sales Collections totalled to ₹56,534 mn, up by 5% yoy.

4. Project Launches:

The company successfully launched the following projects covering a total developable area of 8.19 mn sft during Q2FY25:-

SI No	Project	Location	Segment	TDA (Mn sft)
1	Prestige Raintree Park	Bengaluru	Residential	4.67
2	Prestige Forest Hills Ph 1 @ TPC Mulund	Mumbai	Residential	2.36
3	Prestige Pine Forest	Bengaluru	Residential	1.16
Total				8.19



During H1 FY25, the Project Launches totalled 10.05 mn sft spanning 5 projects.

5. Project Completions:

The following projects spanning 3.03 mn sft were completed during Q2 FY25:-

SI No	Project	Location	Segment	TDA (Mn sft)
1	Prestige Primrose Hills Ph I	Bengaluru	Residential	1.28
2	Prestige Waterford	Bengaluru	Residential	1.75
Total				3.03

Commenting on the performance, **Mr. Irfan Razack, Chairman and Managing Director of Prestige Estates Projects Limited**, said, “We are pleased with our steady performance in Q2 FY25, driven by a healthy mix of sales across our key geographies—Bengaluru at 51%, Mumbai at 26%, and Hyderabad at 21%. Notably, our newly launched projects during Q2, Prestige Raintree Park and Prestige Forest Hills Mulund, have contributed significantly, accounting for more than 50% total sales.

As we move forward, the next two quarters are expected to deliver substantial growth with several major launches in the pipeline. Notable projects such as The Prestige City Indirapuram and Prestige Bougainvillea in NCR, Prestige Southern Star in South Bengaluru and Prestige Sunset Park (a plotted development in North Bengaluru), Prestige Nautilus in Mumbai, Prestige Pallava Gardens in Chennai, Prestige Spring Heights and Prestige Rock Cliff in Hyderabad, and Prestige Seascapes and Prestige Bayfront in Goa will play a crucial role in driving momentum. These upcoming launches are poised to scale up the performance and set the stage for a strong finish to FY25.

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 13 major locations in India. The Group has completed 300 projects spanning a developable area of 190 mn sft as of June 2024. 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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Prestige Falcon Towers,
No. 19, Brunton Road, (Off M.G Road)
Bengaluru 560 025.