



PRESTIGE ESTATES PROJECTS LIMITED

OPERATIONAL PERFORMANCE UPDATE OF Q4 & FY 2013-14

Prestige clocks a total sales of Rs.44,348 Million for FY14

Indian real estate sector being one of the largest employment generating sectors in the country, has always had a huge potential to attract large investments. However, economic slowdown, inflationary pressures, volatility in foreign exchange and stock markets, together with liquidity crunch and costly debt, had an impact on India's real estate sector in the financial year 2013-14 with investors'/ customers' sentiment taking a beating.

Nevertheless, against all the odds, Prestige, for the year 2013-14 has demonstrated a sturdy operating performance.

The summary of operational highlights are as under:

For the Quarter ended 31st March 2014 (Q4):

New Sales:

- The Company has sold 827 residential units and 0.07 Mnsft of commercial space, aggregating to 1.4 Mnsft amounting to Rs. 8,788 million of sales.
- Of the above, Prestige share is: 558 residential units aggregating to 0.99 Mnsft of residential and commercial space, amounting to Rs. 6,007 Million of sales, up by 11% from that of Q4 FY 12-13.
- During the corresponding Q4 of previous FY 12-13, the company had sold 505 residential units aggregating to 1.08 Mnsft of Residential and Commercial space amounting to Rs.6,507 Million of overall sales (Prestige share of Sales- 0.89 Mnsft of area amounting to Rs.5,416 Million)

Collections:

- Prestige share of collections for the quarter aggregated to Rs.6,557 million, up by 23% as compared to the corresponding Q4 FY 12-13 (Overall Collections for the Q4 FY14- Rs.7,791 Million)
- Prestige share of collections for Q4 FY 12-13 were Rs. 5,328 million.

Launches:

- This quarter, the Company has not launched any new project except the second phase of its largest residential project- Prestige Lakeside Habitat in Bangalore aggregating to 2.80 million square feet of total developable area.

The project is spread across 102 acres in area and consists of Apartments and Villas with total developable area of 8.40 Mnsft.

For the year ended 31st March 2014

Sales:

- The Company has sold, for the year ended 31st March 2014, 4486 residential units and 0.22 Mnsft of commercial space, totaling to 7.5 Mnsft, amounting to Rs. 44,348 million.
- The comparative sales for the year ended FY13 and FY14 is as under:

Particulars	Year ended FY 13	Year ended FY 14	Percentage
Sales (Rs. Mn)	37,274	44,348	Up by 19%
Units	3,566	4,486	Up by 26%

- Of the above, for the year ended 31st March 2014, the company's share of sales is 3,699 residential units and 0.22 Mnsft of commercial space, totaling to 6.14 Mnsft amounting to Rs. 36,323 million.

Collections:

- Total collections for the year ended 31st March 2014 are Rs. 29,408 million.
- Prestige share of collections for the year ended 31st March 2014 are Rs.24,753 million, up by 26% from that of corresponding previous year.
- Prestige share of collections for the previous year ended 31st March 2013 stood at Rs.19,695 million.

Launches:

- The Company has launched total 15.67 Mnsft of developable area during the year ended 31st March 2014, up by 51% from that of corresponding previous year.
- The launches for the previous year ended 31st March 2013 aggregated to 10.39 Mnsft.

Guidance Vs Achieved:

In line with the Company's ever enduring efforts to ensure highest levels of investor confidence, the Company sets out guidance value at the beginning of the fiscal. A brief summary of the performance of the Company against the guidance for the year ended 31st March 2014 is as under:

Particulars	Target for Full Year (FY 13-14)	Achieved- FY 13-14	% Achieved
Sales (Rs. Mn)	43,000	44,348	103%
Collections (Rs. Mn)	23,000	24,753	108%
Launches (Mnsf)	14.00	15.67	112%

Disclaimer: The information in this update contains certain forward looking statements which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, business plan, future development schedules and estimated capital outlay. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the company.