

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

**Prestige Estates registers quarterly sales of ₹30,121 million and Collections of ₹21,464 million during Q1 FY23.**

**Bengaluru, 11<sup>th</sup> July, 2022:** India's leading real estate developer, Prestige Estates, has announced its update on operational performance for the quarter ending 30<sup>th</sup> June, 2022. During Q1 FY23, the Group has registered sales of INR 30,121 mn, of which the Mumbai projects have contributed INR 7378 mn. The sales have come from 3.63 mn sft volume with an average realization of INR 8298/sft. Collections made during the quarter were to the tune of INR 21,464 mn.

During the quarter, 4 projects were launched spanning 9.67 mn sft, viz Prestige Tech Forest, Prestige Waterfront, Meridian Park Phase II in The Prestige City in Bangalore; and Prestige Bellanza in The Prestige City, Mumbai. Three projects totalling 0.78 mn sft- Prestige Poseidon Annexe, Prestige Woodland Park and Prestige Metropolitan were completed during the quarter.

### Summarized operational performance for the period is as under:-

Particulars	Q1FY23	Q1FY22	Growth%
Sales (INR, Mn)	30,121	7,339	310%
Collections (INR, Mn)	21,464	10,223	110%
Launches (Mn sft)	9.67	-	
Completions (Mn sft)	0.78	0.20	280%

Commenting on the performance, **Mr. Ifan Razack, Chairman and Managing Director, Prestige Group** said, "We are delighted as we review the robust performance of the yet another quarter. 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. We are also excited for the new launches lined up for the next few quarters and are all set to introduce some fantastic projects across various geographies and segments."

**Mr. Venkat K Narayana, Chief Executive Officer, Prestige Group** remarked, "Despite the interest rate hikes and the mixed macroeconomic sentiments, we have clocked 3 times the sales of Q1 FY 22. It is great to see the warm response received, especially in Mumbai. It resonates the brand value created and the trust that people have developed in us, even in a new market. It's great to see that the Sales in the other geographies and the Collections have also been strong. We have ~15 mn sft of launches planned for the next few quarters and we look forward to continue to build on this trust that people have placed in us. "

**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 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 268 projects spanning developable area of 151 mn sft and has 45 ongoing projects across segments, with total developable area of 65 mn sft. Further, it is planning 52 projects spanning 88 mn sft and holds a land bank of over 375 acres as of Mar-22. The company has been graded CRISIL DA1 by CRISIL and also enjoys credit rating of ICRA A+.

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