



9 October 2013

To,

The Manager
Dept of Corporate Services
Bombay Stock Exchange Limited
Regd. Office: Floor 25, P J Towers
Dalal Street
Mumbai - 400 001

The General Manager
Dept. of Corporate Services
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Sub: Update on operational performance of the company for the quarter and half year ended 30 September 2013.

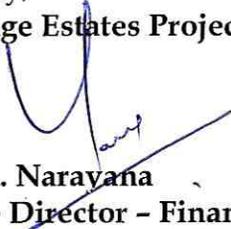
Dear Sir/Madam,

Please find enclosed herewith a brief update on operational performance of the company for the quarter and half year ended 30 September 2013.

We request you to take note of the said information and record.

Thanking you,

Yours truly,
For **Prestige Estates Projects Limited**


Venkat K. Narayana
Executive Director - Finance & CFO



PRESTIGE ESTATES PROJECTS LIMITED

OPERATIONAL PERFORMANCE UPDATE OF Q2 FY 2013-14

Despite all the negative factors affecting the economy, such as rising inflation, falling Rupee, lowest GDP Growth, surprise increase in the interest rates, volatility in the markets, the Company has demonstrated strong operating performance in Q2 of FY 14, sustaining the momentum created in Q1, in terms of operational performance and growth.

The summary of operational highlights are as under:

For the Quarter ended 30 September 2013 (Q2):

New Sales:

- The Company has sold 1,193 Residential units and 0.11 million square feet of commercial space, aggregating to 1.95 million square feet amounting to Rs.11,497 million of sales.
- Of the above, Prestige share is: 1,105 units -1.83 million square feet amounting to Rs.10,685 Million of sales, up by 31% from that of Q2 FY 12-13.
- During the corresponding Q2 of previous year FY 12-13, the company had sold 831 units and 0.29 Million square feet of Commercial space aggregating 1.62 million square feet amounting to Rs.8,160 Million of sales – Prestige Share.

Collections:

- Collections for the quarter aggregated to Rs. 6,198 million, up by 23% as compared to the corresponding Q2 FY 12-13.
- Q2 FY 12-13 collections were Rs. 5,050 million.

Launches:

- This quarter, the Company has launched 4 residential projects across Bangalore and Chennai, aggregating to 5.21 million square feet of total developable area.

For the half-year ended 30th September, 2013

Sales:

- The Company has for the six months ended September 2013 sold 2,455 units and commercial space, totaling to 3.93 million square feet, amounting to Rs.22,939 million of Sales. (Achieved 53.35% of the Total Guidance of Rs.43,000 Million of sales set at the beginning of FY 13-14)
- The sales for the Q1 and Q2 of the FY 2013-14 are as under:

Particulars	Q1	Q2	H1 (Half year)
Sales (Rs. Mn)	11,442	11,497	22,939
Area (Mnsf)	1.98	1.95	3.93
Units	1262	1193	2455

- Of the above, for the six months ended September 2013, the company's share is 2,237 units and commercial space, totaling to 3.59 million square feet amounting to Rs.20,914 million of Sales.

Collections:

- Prestige Share of collections for the half-year ended 30th September, 2013 are Rs.12,272 million. (Achieved 53.36% of the Total Guidance of Rs.23,000 Million set at the beginning of FY 13-14)

Launches:

- The Company has launched total 9.30 million square feet of developable area for the six months ended September 2013, considering the 4.09 Million square feet of launches in the Q1. (Achieved 66.42% of 14 Million square feet of the guidance set at the beginning of the fiscal).

The Company is committed to accelerate its sales and launches over the coming quarters and coupled with the numbers achieved so far this fiscal, we are well on track to achieve targets set for FY 2013-14.

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.