



Date: July 11, 2024

To,

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

**Sub: Operations update for the quarter ended June 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 ended June 30, 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Prestige Estates Projects Limited**

**Irfan Razack  
Chairman & Managing Director  
DIN: 00209022**



## Press Release

*For Immediate Release*

## **Prestige Estates Projects Limited Reports Steady Operational Performance for Q1 FY25**

**Bengaluru, 11<sup>th</sup> July, 2024** – Prestige Estates Projects Limited, India's leading real estate developer, has announced its operational results for the first quarter of the fiscal year 2025 (Q1 FY25), showcasing a consistent performance across key metrics.

### **Operational Highlights:**

#### **1. Sales:**

- Prestige Estates recorded sales of ₹30,295 mn during Q1 FY25 (as against ₹39,147 during Q1 FY24).
- The total Sales Volume during the quarter was 2.86 mn sft (as against 3.83 mn sft during Q1 FY24).
- Total Units sold during Q1 FY25 were 1,364.

#### **2. Average Realization Rates:**

- The Average Realization was ₹11,934 per sft for Apartments, Villas and Commercial spaces, up by 16 % yoy.
- Plots saw an Average Realization of ₹7,285 per sft, up by 46 % yoy.

#### **3. Collections:**

- The Sales Collections for the quarter stood at ₹29,162 mn, up by 6 % yoy.

#### **4. Project Launches:**

- The company successfully launched the following two residential projects in Bengaluru, covering a total developable area of 1.86 mn sft, with a combined GDV of ~ ₹14,000 mn:
  - **Prestige King's County:** A premium plotted development in South Bengaluru.
  - **Prestige Camden Gardens:** A modern apartment project in North Bengaluru.

**Mr. Irfan Razack, Chairman and Managing Director of Prestige Estates Projects Limited,** commented, "We are pleased with our performance in Q1 FY25, which reflects our robust market presence. Despite the lag in approvals and project launches during the election period, we still crossed a commendable sales figure of Rs 3,000 cr. During the quarter, we have also released South Block in Prestige Ocean Towers in Marine Lines, Mumbai and have received overwhelming response for the same.

We have maintained a healthy mix of sales from our top geographies: Bengaluru (43%), Hyderabad



(32%), and Mumbai (23%). In the upcoming quarters, we look forward to launching an extensive pipeline of projects across diverse geographies, such as Prestige Pallava Gardens in Chennai, Prestige Forest Hills in Mumbai, The Prestige City Indirapuram in NCR, Prestige Biosphere in Goa, and Prestige Southern Star, Prestige Raintree Park, Prestige Pine Forest, etc in Bengaluru; to name a few. These projects will further strengthen our market position and aid in delivering exceptional value to our customers and stakeholders."

**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. The company has been graded CRISIL DA1+ by CRISIL and enjoys a credit rating of ICRA A+.

**For more information, please contact:**

Company Secretary and Compliance Officer,  
Prestige Falcon Towers,  
No. 19, Brunton Road, (Off M.G Road)  
Bengaluru 560 025.