



08 January 2014

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 nine months ended 31 December 2013

Dear Sir/Madam

Please find enclosed herewith a brief update on Operational Performance of the Company for the quarter and nine months ended 31 December 2013.

We request you to take note of the said information.

Thanking you

Yours truly
For **Prestige Estates Projects Limited**

Venkat K. Narayana
Executive Director- Finance & CFO



PRESTIGE ESTATES PROJECTS LIMITED

OPERATIONAL PERFORMANCE UPDATE OF Q3 FY 2013-14

Prestige clocks a total sales of Rs.12,620 Million for the Q3 FY14

Prestige Group wishes a very happy and glorious New Year 2014 to all its patrons.

Q3 of FY13-14 in the country has seen slowdown in the economy due to various negative factors resulting in steep decelerated demand for real estate.

However, notwithstanding all the negativities affecting the economy, in line with the strong operating performance demonstrated in Q1 & Q2 of FY 13-14, the Company has been able to bring forward and endure the same impetus in Q3 of FY13-14 too.

The summary of operational highlights are as under:

For the Quarter ended 31st December 2013 (Q3):

New Sales:

- The Company has sold 1,204 Residential units and 0.026 Mnsft of commercial space, aggregating to 2.075 Mnsft amounting to Rs.12,620 million of sales.
- Of the above, Prestige share is: 904 units -1.55 Mnsft amounting to Rs.9,402 Million of sales, up by 24.69 % from that of Q3 FY 12-13.
- During the corresponding Q3 of previous FY 12-13, the company had sold 682 units aggregating 1.44 Mnsft of Residential and Commercial space amounting to Rs.7,540 Million of sales – Prestige Share. (Overall sales of 1.69 Mnsft of area amounting to Rs.8,739 Million)

Collections:

- Collections for the quarter aggregated to Rs. 5,923 million, up by 16.69% as compared to the corresponding Q3 FY 12-13- Prestige Share (Overall Collections for the Q3 FY14- Rs.7,133 Million)
- Q3 FY 12-13 collections were Rs. 5,076 million.

Launches:

- This quarter, the Company has launched the first phase of its largest residential project- Prestige Lakeside Habitat in Bangalore aggregating to 2.79 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 nine months ended 31st December, 2013

Sales:

- The Company has for the nine months ended December 2013 sold 3,659 units and 0.15 Mnsft of commercial space, totaling to 6.01 Mnsft, amounting to Rs.35,560 million of Sales. (Achieved 82.70% of the Total Guidance of Rs.43,000 Million of sales set at the beginning of FY 13-14)
- The comparative sales for the nine months ended FY13 and FY14 is as under:

Particulars	Nine Months ended FY14	Nine months ended FY13	Percentage
Sales (Rs. Mn)	35,560	25,801	Up by 37.82%
Units	3,659	3,061	Up by 19.57%

- Of the above, for the nine months ended December 2013, the company's share of sales is 3,141 units and 0.15 Mnsft of commercial space, totaling to 5.15 Mnsft amounting to Rs.30,316 million of Sales.

Collections:

- Prestige Share of collections for the nine months ended 31st December 2013 are Rs.18,195 million. (Achieved 79.11% of the Total Guidance of Rs.23,000 Million set at the beginning of FY 13-14)

Launches:

- The Company has launched total 12.86 Mnsft of developable area for the nine months ended December 2013 (Achieved 91.86% of 14 Mnsft of the guidance set at the beginning of the fiscal).

The Company is very close to meet its targets set for the FY13-14 in terms of sales, collection and launches and the acceleration created in Q1, Q2 and Q3 of the financial year show very well that we can certainly meet the targets set for the FY13-14.

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.