Prestige GROUP
Add Prestige to your life

6th May 2015

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 & year ended 31st March 2015

Dear Sir/Madam

Please find enclosed herewith a brief update on Operational Performance of the Company for the quarter & year ended 31st March 2015.

We request you to take note of the said information.

Thanking you

Yours truly
For **Prestige Estates Projects Limited**

Venkat K Narayan
Executive Director- Finance & CFO

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PRESTIGE ESTATES PROJECTS LIMITED

OPERATIONAL PERFORMANCE UPDATE OF Q4 FY 2014-15

Prestige Estates wishes all our esteemed stakeholders a very happy and prosperous Financial Year 2016.

The Indian Economy in the fourth quarter of FY15 has seen growth in terms of higher GDP and lower inflation which is triggered by positive policies and continued reforms to financial and monetary policy. The Budget 2015 by the Central Government has boosted sustainable economic growth. REITs, clear road map for implementation of GST, abolition of wealth tax, Scheme of housing for all and the Real Estate Regulatory Bill are the notable welcome moves.

During the fourth quarter FY15, Prestige Estates has demonstrated a promising performance.

The summary of operational highlights are as under:

For the Quarter ended 31st March 2015 (Q4):

New Sales:

- The Company has sold 795 Residential units and 0.004 million square feet of commercial space, aggregating to 1.46 million square feet amounting to Rs. 11,109 million of sales, up by 26% from that of Q4 FY14. (Of this, Prestige share is: 731 units – 1.33 million square feet amounting to Rs. 10,064 Million of sales, up by 67% from that of Q4 FY14.)

- During the corresponding Q4 of previous year FY14, the company had sold 827 Residential units and 0.07 million square feet of commercial space, aggregating to 1.40 million square feet amounting to Rs. 8,788 million of sales. (Prestige share of sales for Q4 FY13-14 were 558 units -0.99 million square feet amounting to Rs. 6,007 Million of sales.)

Collections:

- Total collections for the quarter aggregated to Rs. 11,155 Million, up by 43% from that of Q4 FY14. (Prestige share of collections for the quarter aggregated to Rs. 9,047 million, up by 38% from that of Q4 FY14.)

- Total collections for Q4 FY14 were Rs. 7,791 million and Prestige share of collections were Rs. 6,557 million.

Launches:

- During this quarter, the Company has launched 13 projects in Bangalore and Hyderabad, across Residential, Commercial & Hospitality segments, aggregating to 7.25 million square feet of total developable area.

Completions:

- During this quarter, the Company has delivered 2 Commercial projects aggregating to 1.51 Mnsft.

For the year ended 31st March 2015 (FY15)

Sales:

- The Company has for the year ended 31 March 2015 sold 4,058 Residential units & 0.81 million square feet of Commercial space, totaling to 7.73 million square feet, amounting to Rs. 50,135 million of Sales, up by 13% from that of FY14. (Of this, Prestige share is 3,716 residential units totaling to 6.69 million square feet amounting to Rs.43,625 million of Sales, up by 20% from that of FY14.)

- The sales for FY 2014-15 are as under:

Particulars	Q1	Q2	Q3	Q4	FY15
Sales (Rs. Mn)	14,073	14,859	10,094	11,109	50,135
Area (Mnsf)	2.27	2.45	1.55	1.46	7.73
No. of Units	1,277	1,375	611	795	4,058

Collections:

- Total collections for the year ended 31 March 2015 aggregated to Rs. 38,843 million, up by 32% from that of FY14. (Prestige share is Rs. 32,316 million, up by 31% from that of FY14)

- Total collections for FY14 were Rs. 29,408 million and Prestige share of collections were Rs. 24,753 million.

Launches:

- The Company has launched 14.63 million square feet of developable area during FY 14-15.

Completions

- The Company has delivered 8.92 million square feet of developable area during FY 14-15.

Guidance Vs Achieved FY14-15

Particulars	Target for Full Year (FY 14-15)	Achieved FY14-15	% Achieved
Sales (Rs. Mn)	50,000	50,135	100%
Collections (Rs. Mn)	30,000	32,316	108%
Launches (Mnsf)	14-16	14.63	104%
Completions (Mnsft)	10-12	8.92	89%

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.*