**MANAGEMENT DISCUSSION AND ANALYSIS**

**GLOBAL ECONOMY REVIEW**

In year 2018, the global economy witnessed a floating first half and changed in second half. The US-China trade dispute, weakness in economies, China’s financial tightening and heightened spoke about protectionism sentiments, especially in the latter half of year 2018, with the International Monetary Funds [IMF] estimating the global growth rate at 3.6%.

The challenging global economic environment and grew by **6.8%** during financial year 2018-19 and remained one of the world’s fastest growing major economies.

**INDUSTRY REVIEW**

In Financial year 2018-19 it was observed India’s real estate sector undergo continued consolidation, alongside the emergence of global recognized models. The introduction of the Real Estate (Regulation And Development Act) in 2016 continued to benefit established and organized real estate players.

The listing of the country’s first-ever **Real Estate Investment Trust (REIT)**. The successful listing could prompt others to suit, and thus drive investment in the real estate industry. REITs could attract investor across ticket sizes and democratize access to an asset class previously reserved for the affluence few. Going forward, the sector is likely to become a trillion-dollar market in India. It is expected to contribute about 13% to the country’s GDP by 2025.

**BUSINESS REVIEW**

* Headquartered in Bengaluru, Prestige is a leading real estate developer with a wide portfolio of developments across India.
* The company has delivered project across **residential, commercial, retail, hospitality and property management service streams.**
* The company has bagged 300+ awards for its quality, excellence and brand value.
* As on March 31.2019, Prestige completed 231 projects spanning developed area of 112.26 mm sq. ft
* Currently, the company has ongoing projects land bank of 29 mn sq. ft. and 37 upcoming projects completed 231 project are spread across major Indian cities.

**SEGMENTS WISE PERFORMANCE**

**PRESTIGE STRATEGY**

Prestige relies on its seven enablers of focus, Trust, Leadership, Scale, Credibility, Competency, Diversified Business Model and Innovation to deliver on its five strategic focus areas.

**OUTLOOK**

As India grows on the back of strong consumption, a prudents policy environment and increasing urbanization, organized players such as Prestige can capitalize on this opportune moment. With the economy’s growth, corporate investment are set to rise, with office rentals and commercial spaces witnessing larger intake.

Increasing business and leisure travel gives a strong push to hospitality sector, while consumer demand and higher disposable income accelerate the footfalls in retails spaces. Prestige, with its well-diversified business model, is set to tap these trends. The investment of the company will go along way in maintaining and growing its leadership stature in India’s real estates sector.