



Date: February 3, 2025

To,

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

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that on February 3, 2025:

1. The Company has executed agreement for acquiring 39% equity stake in Prestige Falcon Mumbai Realty Private Limited, subsidiary Company. With this acquisition, the Company will hold 90% stake in Prestige Falcon Mumbai Realty Private Limited.
2. Prestige Hospitality Ventures Limited, wholly owned subsidiary of the Company has executed agreement for acquiring 42.55% equity stake in Prestige Leisure Resorts Private Limited, subsidiary Company. With this acquisition, Prestige Leisure Resorts Private Limited will become a wholly owned Step-Down subsidiary of the Company.

The specific details required to be disclosed in respect of aforesaid transaction under Regulation 30 of the Listing Regulations, read with Schedule III thereto, SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as Annexure - I to this letter.

This is for your information and records.

Thanking you.

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

Irfan Razack
Chairman and Managing Director
DIN: 00209022

Enclosed: a/a

Prestige Estates Projects Limited, Prestige Falcon Towers, No 19 Brunton Road, Bangalore - 560 025.
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Annexure - 1.

Information as required under Regulation 30-Para A Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 are as follows:

1. Details for acquisition of stake in Prestige Falcon Mumbai Realty Private Limited:

1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Prestige Falcon Mumbai Realty Private Limited is a subsidiary of the Company and was incorporated in the year 2022. It is into business of Real Estate Construction and ancillary activities.</p> <p>Turnover for the year ended March 31, 2024 is Rs. 29.768 million</p> <p>The target entity has one ongoing residential project with total developable area of 2.92 mn sft.</p>
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The additional stake is being acquired at arm's length basis from M/s. Pinnacle Investments related to the promoters of the Company.</p> <p>As this acquisition, together with earlier transactions entered during the year with M/s. Pinnacle Investments exceeds the limits of a material related party transaction, the Company had sought and received approval from the shareholders through postal ballot on December 25, 2024 for acquisition of stake in Prestige Falcon Mumbai Realty Private Limited.</p>
3.	Industry to which the entity belongs to	Real Estate Construction and ancillary activities.
4.	Objects and effects of acquisition	<p>Business reasons and for consolidation of stake in the target entity.</p> <p>The Company is holding 51% stake in the target entity and post this acquisition, it will hold 90% stake in Prestige Falcon Mumbai Realty Private Limited</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

Prestige Estates Projects Limited, Prestige Falcon Towers, No 19 Brunton Road, Bangalore - 560 025.

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6.	Indicative time period for completion of the acquisition	To be completed by February 28, 2025 or such other date as the Company and Seller may mutually agree.
7.	Consideration	Cash consideration against shares
8.	Price at which shares would be subscribed	Consideration of Rs. 1,890 million.
9.	Percentage of shareholding/ no. of shares acquired	39% equity shares of Prestige Falcon Mumbai Realty Private Limited
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Prestige Falcon Mumbai Realty Private Limited, Company incorporated under the Companies Act, 2013 and is into business of Real Estate Construction and ancillary activities.</p> <p>The turnover of Prestige Falcon Mumbai Realty Private Limited for the last two years is given herein below:</p> <p>FY 2023-24: Rs. 29.768 million FY 2022-23: Nil</p>

2. Details for acquisition of stake in Prestige Leisure Resorts Private Limited

1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Prestige Leisure Resorts Private Limited is a subsidiary of the Company and was incorporated in the year 1998. It is into business of Real Estate Development of Hospitality Projects.</p> <p>Turnover for the year ended March 31, 2024 is Rs. 461.279 million</p> <p>The target entity has one operating hospitality project - Angsana Oasis Resort & Spa.</p>
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The additional stake is being acquired at arm's length basis from the promoters and their relatives of the Company.

3.	Industry to which the entity belongs to	Real Estate Development
4.	Objects and effects of acquisition	<p>Business reasons and for consolidation of stake in the target entity.</p> <p>The Company through its wholly owned subsidiary, Prestige Hospitality Ventures Limited is holding 57.45% stake in the target entity and post acquisition, it will become a wholly owned Step Down subsidiary of the Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	To be completed by February 28, 2025 or such other date as the Company and Seller may mutually agree.
7.	Consideration	Cash consideration against shares
8.	Price at which shares would be subscribed	Consideration of Rs. 982.990 million.
9.	Percentage of shareholding/ no. of shares acquired	42.55% equity shares of Prestige Leisure Resorts Private Limited
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Prestige Leisure Resorts Private Limited, Company incorporated under the Companies Act, 1956 and is into the business of Real Estate Development of Hospitality Projects.</p> <p>The turnover of Prestige Leisure Resorts Private Limited for the last three years is given hereinbelow:</p> <p>FY 2023-24: 461.279 million FY 2022-23: Rs. 643.50 million FY 2021-22: Rs. 468.159 million</p>