



Date: May 30, 2023

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

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company through its wholly owned subsidiary Prestige Falcon Realty Ventures Pvt Ltd entered into agreements on May 29, 2023 to increase its stake from 50% on a fully diluted basis to 100% in Prestige (BKC) Realtors Private Limited by acquiring securities from DB Realty Limited and its subsidiaries.

Further, the Company and wholly owned subsidiary Prestige Falcon Realty Ventures Pvt Ltd ("PFRVPL") has entered into agreements on May 29, 2023 to acquire balance 50% partnership interest from DB Realty Limited in Turf Estate Joint Venture LLP, with this the Company and PFRVPL will jointly have 100% partnership interest in the Target LLP.

We enclose herewith the details as required under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated September 9, 2015 as Annexure - I & II.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Prestige Estates Projects Limited**

Irfan Razack
Chairman and Managing Director



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.	Name of the target entity, details in brief such as size, turnover etc.	Prestige (BKC) Realtors Private Limited is engaged in the business of Real Estate Development. Turnover for the year ended March 31, 2022 is NIL
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/ promoter group 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"	No
3.	Industry to which the entity belongs to	Real Estate Development
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Business reasons
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition	As mentioned in SPA, the completion of purchase and transfer of all the securities in our favour shall take place on a date which is within 60 days from the date of delivery of the Conditions Precedent satisfaction notice, unless otherwise mutually agreed by parties.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration payable through Banking channel
8.	Cost of acquisition or the price at which the shares are acquired	Rs.978.70 crores towards acquiring to Equity Shares, redeemable optionally convertible cumulative preference shares and compulsorily convertible preference shares.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to this acquisition, Prestige Falcon Realty Ventures Private Limited will hold 100% stake Prestige (BKC) Realtors 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);	Prestige (BKC) Realtors Private Limited is engaged in the business of Real Estate Development. It was incorporated on 14/02/2006 in Mumbai, Maharashtra. It has no Turnover during the last three years.



Annexure - II.

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.	Name of the target entity, details in brief such as size, turnover etc.	Turf Estate Joint Venture LLP is engaged in the business of Real Estate Development. Turnover for the year ended March 31, 2022 was NIL
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/ promoter group 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"	No.
3.	Industry to which the entity belongs to	Real Estate Development
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Business reasons
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition	As mentioned in the Deed, the completion of purchase of Interest in the LLP shall take place on a date which is within 60 days from the date of delivery of the Conditions Precedent satisfaction notice, unless otherwise mutually agreed by parties.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration payable through Banking channel
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 197.79 crores towards acquisition of balance partnership interest.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	50% Interest in profit/loss in the LLP is acquired by: Prestige Falcon Realty Ventures Private Limited: 49% Prestige Estates Projects Limited: 1% Pursuant to this acquisition, the Company along with Prestige Falcon Realty Ventures Private Limited will hold 100% partnership interest of Turf Estate Joint Venture LLP.



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);	Turf Estate Joint Venture LLP is engaged in the business of Real Estate Development. It was incorporated on 08/07/2019 in Mumbai, Maharashtra. It has no Turnover during the last three years.
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