



Date: July 30, 2022

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Prestige Estates Projects Limited ("Company") has acquired 10% equity stake in Prestige Sterling Infraprojects Private Limited on July 29, 2022. With these acquisitions, the Company will hold 90% equity shares in Prestige Sterling Infraprojects Private Limited. Prestige Sterling Infraprojects Private Limited owns/right to own around 35 acres of land at Off Outer Ring Road, Varthur Hobli, Bangalore having potential developable area of approximately 3.4 million sft.

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.

This is for your information and records.

Thanking you.

Yours faithfully,

For Prestige Estates Projects Limited

Venkata Narayana K
Chief Executive Officer



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 Sterling Infraprojects Private Limited is a Company incorporated in 2007 and is into business of construction and real estate development.
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/ promoter group have any interest in the transaction	This transaction does not fall within the definition of related party transaction. The promoter/ promoter group/ group companies have no interest in the entity being acquired.
3.	Industry to which the entity belongs to	Real Estate and Construction
4.	Objects and effects of acquisition	Business reasons
5.	Brief details of any governmental or regulatory approvals required	Not Applicable
6.	Indicative time period for completion of the acquisition	Completed on July 29, 2022
7.	Nature of consideration	Cash consideration paid through Banking channel
8.	Price at which shares would be subscribed	Rs. 117.57 Crores
9.	Percentage of shareholding/ no. of shares acquired	2,75,00,000 equity shares i.e. 10% equity stake of Prestige Sterling Infraprojects Private Limited.
10.	Brief background of the entity being acquired	Prestige Sterling Infraprojects Private Limited is a Company incorporated in 2007 and is into business of construction and real estate development. It owns/right to own around 35 acres of land at Off Outer Ring Road, Varthur Hobli, Bangalore having potential developable area of approximately 3.4 million sft.