



Date: November 2, 2021

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,

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We wish to inform that Prestige Estates Projects Limited (“the Company”) has invested amount of Rs. 1,04,082/- towards 51% equity in Prestige Acres Private Limited on November 2, 2021. Further the Company has also transferred its partnership interest in M/s. Ace Realty Ventures to Prestige Acres Private Limited to consolidate Plotted Development portfolio of the Group under the brand “Prestige Acres”.

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 and II.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Prestige Estates Projects Limited

Irfan Razack
Chairman and Managing Director



Annexure - I.

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 Acres Private Limited is an entity incorporated in October 2021 with objective to carry on the business of plotted real estate development and is yet to commence its business activities.
2.	Whether the acquisition will fall within related party transaction(s) and whether promoter/ promoter group have any interest in the transaction	Yes. The Company has invested Rs. 1,04,082/- towards 51% equity in Prestige Acres Private Limited at face value, the remaining 49% equity is held by the Promoters and KMP of the Company. The investment is at Arm's length basis.
3.	Industry to which the entity belongs to	Real Estate and Construction
4.	Objects and effects of acquisition	Prestige Acres Private Limited will consolidate Plotted Development portfolio of the Group and it will be a subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required	Not Applicable
6.	Indicative time period for completion of the acquisition	Completed on November 2, 2021
7.	Nature of consideration	Cash consideration paid through Banking channel
8.	Price at which shares would be subscribed	Rs. 1,04,082/-
9.	Percentage of shareholding/ no. of shares acquired	5,100 equity shares (51%) of Prestige Acres Private Limited
10.	Brief background of the entity being acquired	Prestige Acres Private Limited is a Company incorporated in October 2021 with objective to carry business of real estate development and is yet to commence its business activities.



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.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Name of the Subsidiary: M/s. Ace Realty Ventures Revenue from Operations: NIL Net Worth as at March 31, 2021: INR 450.21 million (0.634% of consolidated net worth of the Company as at 31st March, 2021
2.	date on which the agreement for sale has been entered into;	November 2, 2021
3.	the expected date of completion of sale/disposal;	December 15, 2021
4.	consideration for such sale/disposal;	Rs.3,197.30 million
5.	brief details of buyers and whether any of the buyers be long to the promoter/ promoter group/group companies. If yes, details thereof;	The partnership interest is being transferred to Prestige Acres Private Limited, a subsidiary of the Company wherein the Company holds 51% equity shares and the Promoters, KMP hold 49% equity shares.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes. The transfer is on Arm's length basis.
7.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.