



To,

Date: November 25, 2024

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice seeking approval of the members of the Company, by way of remote e-voting process ("E-Voting") for the following ordinary resolutions:

1. To approve Material Related Party Transaction(s) between the Company and Bamboo Hotel and Global Centre (Delhi) Private Limited, Joint Venture of the Company.
2. To approve Material Related Party Transaction(s) between the Company and M/s. Pinnacle Investments, a related party

Postal Ballot notice is being sent only through electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners, as on Friday, November 22, 2024 ("Cut-off Date").

The E-Voting period shall commence on Tuesday, November 26, 2024, at 9:00 A.M (IST) and ends on Wednesday, December 25, 2024, at 5:00 P.M (IST) (both days inclusive). The Company has availed the remote e-voting services provided by Central Depository Services (India) Limited ('CDSL') for the Postal Ballot

The notice of the Postal Ballot is also made available on the Company's website at www.prestigeconstructions.com.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Prestige Estates Projects Limited**

Manoj Krishna J V

Company Secretary and Compliance Officer



PRESTIGE ESTATES PROJECTS LIMITED
REGISTERED OFFICE: PRESTIGE FALCON TOWER, NO.19, BRUNTON ROAD,
BANGALORE – 560025
CIN: L07010KA1997PLC022322
Website: www.prestigeconstructions.com
Email: investors@prestigeconstructions.com Phone no.: +91 8025591080

POSTAL BALLOT NOTICE

*Pursuant to section 110 of the Companies Act, 2013, read with the Companies
(Management and Administration) Rules, 2014*

To
The members of Prestige Estates Projects Limited

NOTICE is hereby given pursuant to the provisions of Section 108 and Section 110 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulations 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) in General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “**MCA Circulars**”) and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the Special Business as set out hereunder by way of postal ballot only through remote e-voting (“**e-voting**”).

Pursuant to Section 102 and 110 of the Companies Act, 2013, and other applicable provisions of the Act and Listing Regulations, an Explanatory Statement pertaining to the said resolutions setting out the material facts and reasons thereof forms part of the Postal Ballot Notice (“**Notice**”).

The Board of Directors of the Company have appointed Mr. Nagendra D Rao, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Company has engaged the services of Central Depository Services (India) Limited for providing remote e-Voting facility to all its members. The Members (whether holding shares in demat form or in physical form) are requested to read the related notes to this Postal Ballot Notice and instructions given thereunder carefully and cast their votes by e-Voting. The remote e-Voting period commences on Tuesday, November 26, 2024 from 9.00 A.M. (IST) and ends at 5.00 P.M. (IST) on Wednesday, December 25, 2024 (both days inclusive). Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at 5.00 P.M. (IST) on December 25, 2024.

SPECIAL BUSINESS:

1. To approve Material Related Party Transaction(s) between the Company and Bamboo Hotel and Global Centre (Delhi) Private Limited, Joint Venture of the Company:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof, for the time being in force) read with relevant Rules thereof and in accordance with the Articles of Association of the Company, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the recommendation and approval of the Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded, on behalf of the Company to the Board of Directors (herein after referred to as the “Board” which term shall be deemed to include the Audit Committee and any other Committee which the Board may have constituted or may hereafter constitute or delegate for exercising the powers conferred on the Board by this resolution and under Section 179 of the Act), to enter into contract(s) / arrangement(s)/ agreement(s) for issuing guarantee or providing security upto Rs. 25,000 million (Rupees Twenty Five Thousand Million) for credit facilities to be availed by Bamboo Hotel and Global Centre (Delhi) Private Limited, Joint Venture whether by way of a single transaction or a series of transactions taken together or otherwise on such terms and conditions as may be agreed between the Company and related parties for an aggregate amount and transactions as detailed in the explanatory statement to this resolution subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

2. To approve Material Related Party Transaction(s) between the Company and M/s. Pinnacle Investments, a related party:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or reenactment thereof, for the time being in force) read with relevant Rules thereof and in accordance with the Articles of Association of the Company, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the recommendation and approval of the Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded, on behalf of the Company to the Board of Directors (herein after referred to as the “Board” which term shall be deemed to include the Audit Committee and any other Committee which the Board may have constituted or may hereafter constitute or delegate for exercising the powers conferred on the Board by this resolution and under Section 179 of the Act), to enter into agreement(s) with M/s. Pinnacle Investments for acquiring 39% equity shares of Prestige Falcon Mumbai Realty Private Limited for a total consideration not exceeding Rs. 1,890 million (Rupees One Thousand Eight Hundred Ninety million Only) whether by way of a single transaction or a series of transactions taken together or otherwise on such terms and conditions as may be agreed between the Company and related parties for an aggregate amount and transactions as detailed in the explanatory statement to this resolution subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate

all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**By order of the Board of Directors
For Prestige Estates Projects Limited**

Manoj Krishna J V
Company Secretary & Compliance Officer

Date: November 22, 2024
Place: Bengaluru

NOTES:

1. Explanatory statement in pursuance of Section 102 and Section 110 of the Companies Act, 2013 containing all such relevant material facts is annexed herewith.
2. In accordance with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), the Notice is being sent to the persons, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. November 22, 2024 (“**Cut-off Date**”) and such persons shall only be entitled to avail the facility of remote e-voting. Members who have not registered their e-mail address are requested to follow the process provided in the Notes below to receive this Notice and login ID and password for remote e-voting.
3. In compliance with the provisions of the MCA Circulars, members can vote only through the remote e-voting. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this postal ballot. The communication of the assent or dissent of the members would only take place through the remote e-voting system. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-off date will be entitled to cast their votes by e-voting.
4. To support the ‘Green Initiative’, the Members who have not registered their e-mail addresses are requested to register the same with your depository participants.

5. In terms of provisions of Section 107, 108 and 110 of the Companies Act, 2013 and MCA Circulars read with Regulation 44 of the SEBI Listing Regulations, facility to the members to exercise their votes electronically and vote on the resolutions through the e-voting service facility is arranged by Central Depository Services (India) Limited (“CDSL”). The instructions for remote e-voting forms part of this Postal Ballot Notice.
6. The voting rights of Members for remote e-voting shall be in proportion to their shares in the equity share capital of the Company as on cut-off date i.e. November 22, 2024.
7. **The remote e-voting period commences at 9:00 A.M. (IST) on Tuesday, November 26, 2024 from 9.00 A.M. (IST) and ends at 5.00 P.M. (IST) on Wednesday, December 25, 2024.**

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by Central Depository Services (India) Limited upon the expiry of the aforesaid period.

8. The e-voting Event number, User ID and Password along with detailed instructions for e-voting are provided in the notice of e-voting, being sent along with the Postal Ballot Notice.
9. Resolutions passed by the members through the postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
10. The Postal Ballot Notice is also available on the website of the Company at www.prestigeconstructions.com and on the website of CDSL at www.evotingindia.com.
11. The resolution, if passed by the requisite majority, shall be deemed to have been passed on December 25, 2024, i.e., the last date specified for receipt of votes through e-voting.
12. The Board of Directors have appointed Mr. Nagendra D. Rao, Practising Company Secretary, as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall, immediately, unblock the votes and within a period not later than 2 (two) working days from the conclusion of the remote e-voting, submit it forthwith to the Chairman of the Company.

The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.prestigeconstructions.com and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

13. For any investor-related queries, communication may be sent by e-mail to the Company at investors@prestigeconstructions.com.

14. The Investor-related queries may also be addressed to the Registrar & Share Transfer Agent, Link Intime India Private Limited (Link Intime) at the following address: Link Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai - 400 083 Maharashtra, India Tel. no: +91-22-49186270 Fax no: +91-22-49186060 E-mail- rnt.helpdesk@linkintime.co.in
15. For effecting changes in email/address/bank details/ECS (Electronic Clearing Service) mandate, members are requested to notify: (i) Link Intime, if shares are held in physical form; and (ii) their respective Depository Participant (DP), if shares are held in electronic form.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The e-voting period begins at **9:00 A.M. (IST) on Tuesday, November 26, 2024 and ends at 5:00 P.M. (IST) Wednesday, December 25, 2024**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of November 22, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Login Method for e-voting for Individual Shareholders Holding Securities in Demat Mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On</p>

	<p>clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on</p>

	company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Instructions for e-voting -for Shareholders other than Individual Shareholders Holding in Demat form & Shareholders holding in physical form.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders module.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Prestige Estates Projects Limited.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Alternatively, Non-Individual shareholders are required to upload the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer for verification.

Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;

investors@prestigeconstructions.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those member whose email/mobile no. are not registered with the Company/Depositories:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**By order of the Board of Directors
For Prestige Estates Projects Limited**

Manoj Krishna J V
Company Secretary & Compliance Officer

Date: November 22, 2024
Place: Bengaluru

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

The following Explanatory statement sets out all material facts related to the special business mentioned in the accompanying notice dated **November 22, 2024** and shall be taken as forming part of the Notice.

Item No. 1: To approve Material Related Party Transactions between the Company and Bamboo Hotel and Global Centre (Delhi) Private Limited, Joint Venture of the Company:

Prestige Estates Projects Limited is engaged in the development of Real Estate Infrastructure in Residential, Commercial, Hospitality and Retail Segments focused on quality and excellence. The Company consistently foresees growth opportunities to expand its operations and sometimes carries out business through its joint ventures and/or associates of the Company.

The Company is now proposing to enter into contract(s) / agreement(s) with Bamboo Hotel and Global Centre (Delhi) Private Limited ("**Bamboo**"), joint venture to provide Guarantee and/or security for upto Rs. 25,000 Million (Rupees Twenty Five Thousand Million Only) for credit facilities to be availed by Bamboo from banks and financial institutions and/or other Lenders for development of its Project.

In accordance with Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), any transaction proposed to be entered into with a related party for an aggregate amount exceeding of Rs. 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, will be considered to be material and approval from the shareholders is required for such transactions.

The annual consolidated turnover of the Company for FY 2023-2024 is Rs. 94,253 Million (herein referred to as "**consolidated turnover**").

As the proposed transaction together with earlier transactions entered during the year with Bamboo Hotel and Global Centre (Delhi) Private Limited would exceed the above threshold limit, the proposed transaction is considered material. The total value of previous transactions entered between the Company and Bamboo during the financial year is Rs. 1,000 Million.

The Audit Committee has laid down a transparent and unbiased governance procedure to extensively review all the Related Party Transactions that are entered and/ or proposed to be entered into by the Company and its related parties as per Regulation 2(1)(zb) of the Listing Regulations and as per section 2(76) of the Companies Act, 2013 and this proposed transaction have been extensively reviewed, approved and recommended by the Audit Committee as well as the Board of Directors of the Company.

All the proposed contract(s) / agreement(s) / arrangement(s) with related parties as set out in the Explanatory Statement herein discloses the information to be provided in

accordance with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 21, 2021 and Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 for ease of reference and understanding.

The details of this Related Party Transaction(s) considered to be material are given below and the Company seeks the consent of the shareholders through ordinary resolution:

No	Particulars	Details												
Summary of the information provided by the Management of Company to the Audit Committee														
1.	Name of the related party and its relationship with the listed entity or its subsidiary , including nature of its concern or interest (financial or otherwise)	<p>Bamboo Hotel and Global Centre (Delhi) Private Limited ("Bamboo"), a Joint Venture Company of Prestige Estates Projects Limited ("Company").</p> <p>The Company is holding 50% stake in Bamboo through its wholly owned subsidiary, Prestige Hospitality Ventures Limited.</p> <p>Bamboo is engaged in development of Hospitality and Commercial projects as below:</p> <table border="1"> <thead> <tr> <th>Project Name</th> <th>Segment</th> <th>TDA Mn sft</th> </tr> </thead> <tbody> <tr> <td>Marriott Marquis</td> <td>Hospitality</td> <td>1.75</td> </tr> <tr> <td>St Regis</td> <td>Hospitality</td> <td>1.03</td> </tr> <tr> <td>Trade Centre</td> <td>Commercial</td> <td>0.80</td> </tr> </tbody> </table>	Project Name	Segment	TDA Mn sft	Marriott Marquis	Hospitality	1.75	St Regis	Hospitality	1.03	Trade Centre	Commercial	0.80
Project Name	Segment	TDA Mn sft												
Marriott Marquis	Hospitality	1.75												
St Regis	Hospitality	1.03												
Trade Centre	Commercial	0.80												
2.	Tenure	Guarantee and/or security valid till 31/03/2037.												
3.	Type, material terms and particulars of proposed transaction	<p>Presently Bamboo is developing mixed use project having Hospitality and Commercial projects. In order to obtain construction finance for developing these projects, financial institutions/Banks or lenders require Corporate Guarantee of the Company towards the same in addition to creation of mortgage.</p> <p>The Company proposes to issue Guarantee and/or security for credit facilities to be availed from banks and financial institutions and/or other Lenders for an amount not exceeding Rs. 25,000 million (Rupees Twenty Five Thousand Million Only) during the financial year.</p>												
4.	Value of the proposed transaction	Rs. 25,000 million (Rupees Twenty Five Thousand Million Only)												

5.	Percentage of annual consolidated turnover of the Company during the immediately preceding FY 2023-2024	27.59%
6.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>(i) Details of financial indebtedness Incurred</p> <p>(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction</p> <p>(iv) Details of the source of funds and cost of funds in connection with the proposed transaction</p>	<p>The corporate guarantee to be issued by Company will be a Contingent Liability and will result into financial indebtedness only if there is a default by Bamboo Hotel and Global Centre (Delhi) Private Limited to the extent of amount borrowed, interest and cost thereof.</p> <p>Issuance of Guarantee or providing security by the Company will be as per the terms and conditions sanctioned by the Lenders.</p> <p>The funds to be borrowed from lenders will be utilized for the project of Bamboo or for repayment of its existing debt or for its business requirement in ordinary course and to meet its general corporate purposes.</p> <p>Not applicable, as the Company will only issue Guarantee or provide security for the borrowings of Bamboo.</p>
7.	Justification as to why the proposed transactions is in the interest of the Company	Bamboo has undertaken development of project in Delhi which requires additional finance for advancing the construction phase. This additional fund to be availed is aimed to secure sufficient capital and ensure the seamless progress of the Project.
8.	Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the	The Valuation report is not applicable for this transaction.

	registered email address of the shareholders.	
9.	Any other information that may be relevant	All relevant information forms part of the statement setting out material facts in accordance with section 102(1) of the Companies Act, 2013

None of the Directors & Key Managerial Personnel are interested except Mr. Irfan Razack, Chairman & Managing Director, Mr. Rezwana Razack, Joint Managing Director, Mr. Noaman Razack, Whole-Time Director, Ms. Uzma Irfan, Director and their relatives as per section 2(77) of the Companies Act, 2013.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, on November 21, 2024, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that proposed transaction is on arms' length basis and in the ordinary course of business of the Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 1.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 1 of this Notice to the Shareholders for approval.

Item No.2: To approve Material Related Party Transactions between the Company and M/s. Pinnacle Investments, a related party:

Prestige Estates Projects Limited is engaged in the development of Real Estate Infrastructure in Residential, Commercial, Hospitality and Retail Segments focused on quality and excellence. The Company consistently foresees growth opportunities to expand its operations and sometimes carries out business through its subsidiaries.

With respect to the above, the Company is proposing to enter into agreement(s) with M/s. Pinnacle Investments, related party for acquiring additional stake in Prestige Falcon Mumbai Realty Private Limited, subsidiary to streamline and consolidate ownership, driven by strategic business considerations.

In accordance with Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), any transaction proposed to be entered into with a related party for an aggregate amount exceeding of Rs. 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, will be considered to be material and approval from the shareholders is required for such transactions

The annual consolidated turnover of the Company for FY 2023-2024 is Rs. 94,253 Million (herein referred to as “**consolidated turnover**”).

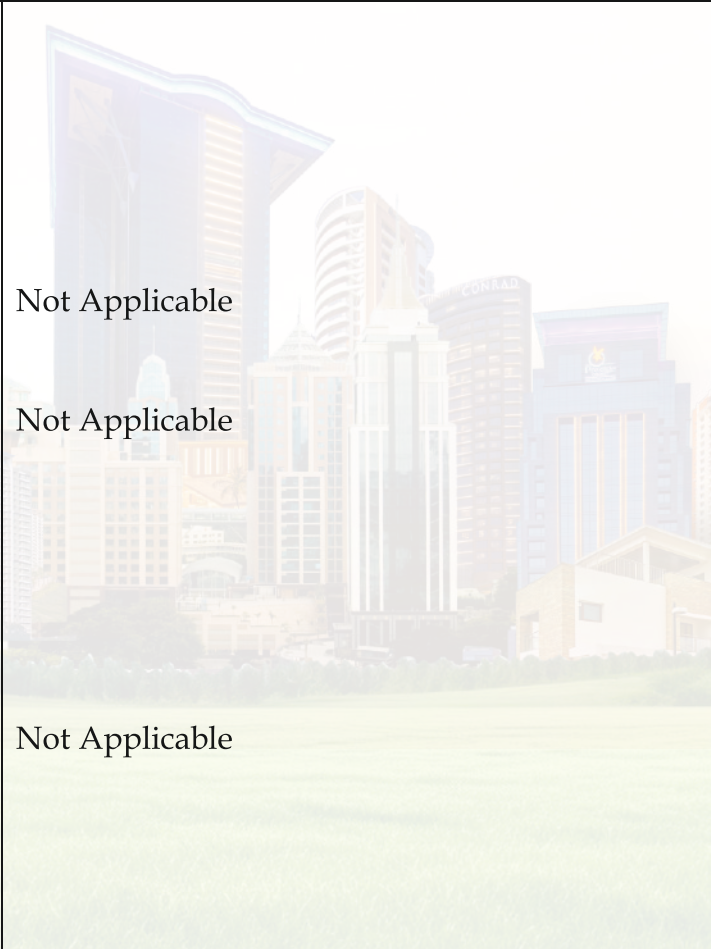
As the proposed transaction together with earlier transactions entered during the year with M/s. Pinnacle Investments would exceed the above threshold limit, the proposed transaction is considered material. The total value of previous transactions entered between the Company and related party during the financial year is Rs. 9,215 Million.

The Audit Committee of the Board of Directors has laid down a transparent and unbiased governance procedure to extensively review all the Related Party Transactions that are entered and/ or proposed to be entered into by the Company and its related parties as per Regulation 2(1)(zb) of the Listing Regulations and as per section 2(76) of the Companies Act, 2013 and the below proposed transaction have been extensively reviewed, approved and recommended by the Audit Committee as well as the Board of Directors of the Company

All the proposed contract(s) / agreement(s) / arrangement(s) with related parties as set out in the Explanatory Statement herein discloses the information to be provided in accordance with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 21, 2021 and Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 for ease of reference and understanding.

The details of this Related Party Transaction(s) considered to be material are given below and the Company seeks the consent of the shareholders through ordinary resolution:

No	Particulars	Details
Summary of the information provided by the Management of Company to the Audit Committee		
1.	Name of the related party and its relationship with the listed entity or its subsidiary , including nature of its concern or interest (financial or otherwise)	<p>M/s. Pinnacle Investments is a related party of the Company. It holds 39% equity stake in Prestige Falcon Mumbai Realty Private Limited (“PFMRPL”) subsidiary of the Company.</p> <p>It is proposed to acquire its stake in the subsidiary of the Company to streamline and consolidate ownership.</p> <p>PFMRPL is engaged in Real Estate development in residential segment in Mumbai.</p> <p>Turnover of PFMRPL for the year ended March 31, 2024, is Rs. 29.768 million.</p>
2.	Tenure	The acquisition of stake will be completed by March 31, 2025 or such other date as may be decided by the Board of Directors.

3.	Type, material terms and particulars of proposed transaction	<p>The transaction is for acquiring additional stake in PFMRLPL.</p> <p>PFMRLPL is undertaking the following project:</p> <table border="1" data-bbox="719 353 1409 472"> <thead> <tr> <th>Project Name</th> <th>Segment</th> <th>TDA Mn. sft</th> </tr> </thead> <tbody> <tr> <td>Prestige Nautilus</td> <td>Residential</td> <td>2.92</td> </tr> </tbody> </table> <p>The consideration for acquisition of 39% equity shares in PFMRLPL is upto Rs. 1,890 million (Rupees One Thousand Eight Hundred Ninety Million Only).</p> <p>With this acquisition, the Company will hold 90% equity shares/stake in PFMRLPL.</p>	Project Name	Segment	TDA Mn. sft	Prestige Nautilus	Residential	2.92
Project Name	Segment	TDA Mn. sft						
Prestige Nautilus	Residential	2.92						
4.	Value of the proposed transaction	Consideration not exceeding Rs. 1,890 million (One Thousand Eight Hundred Ninety Million Only)						
5.	Percentage of annual consolidated turnover of the Company during the immediately preceding FY 2023-2024	11.78%						
6.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>(i) Details of financial indebtedness Incurred</p> <p>(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction</p>	 <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>						

	(iv) Details of the source of funds and cost of funds in connection with the proposed transaction	The Company shall make payment of consideration as mentioned above through internal accruals of the Company.
7.	Justification as to why the proposed transactions is in the interest of the Company	The Company is acquiring additional stake in subsidiary to streamline and consolidate ownership, driven by strategic business considerations and also increasing overall consolidated revenue and profits of the Company.
8.	Statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	The Valuation reports for the proposed acquisition shall be made available at the registered email-address of the shareholders upon communication of such requests to investors@prestigeconstructions.com.
9.	Any other information that may be relevant	All relevant information forms part of the statement setting out material facts in accordance with section 102(1) of the Companies Act, 2013

None of the Directors & Key Managerial Personnel are interested except Mr. Irfan Razack, Chairman & Managing Director, Mr. Rezwan Razack, Joint Managing Director, Mr. Noaman Razack, Whole-Time Director, Ms. Uzma Irfan, Director and their relatives as per section 2(77) of the Companies Act, 2013.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, on November 21, 2024, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that proposed transaction is on arms' length basis and in the ordinary course of business of the Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 2.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 2 of this Notice to the Shareholders for approval.

**By order of the Board of Directors
For Prestige Estates Projects Limited**

Manoj Krishna J V
Company Secretary & Compliance Officer

Date: November 22, 2024
Place: Bengaluru