



December 20, 2019

To

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

**Sub: Outcome of Board Meeting held on December 20, 2019.**

Ref.: Our letter dated December 17, 2019

Further to our intimation dated December 17, 2019 and in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), please note that the board of directors of Prestige Estates Projects Limited (the "Company"), at its meeting held on December 20, 2019, has approved the following resolutions:

1. Issue and allotment of 13,441,654 equity shares at a price not less than floor price of Rs.323.22, determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on preferential basis.

Subject to approval of the members of the Company, the Board has approved to create, offer, issue and allot on preferential basis, 13,441,654 equity shares of face value Rs.10 at a price not less than floor price of Rs.323.22, determined in accordance with Chapter V of the SEBI ICDR Regulations to GAMNAT Pte Ltd in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, by way of preferential issue.

The details regarding the issuance of securities as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are as set out below:

Sl. No	Particulars	Details
1	Type of securities proposed to be issued	Equity shares
2	Type of proposed issuance	Preferential allotment



3	Total number of securities proposed to be issued	13,441,654 fully paid up equity shares of the Company having a face value of Rs.10/- each, at a price not less than floor price of Rs.323.22, determined in accordance with Chapter V of the SEBI ICDR Regulations
4	Name of the investor	GAMNAT Pte. Ltd

## 2. Approval of issue of notice for extraordinary general meeting

The Board approved the issue of notice for the extraordinary general meeting to be held on January 16, 2020 for seeking approval of members for the following -

- Increase in the authorized share capital of the Company and amendments to Clause V of the Memorandum of Association of the Company
- Issue of Securities to Qualified Institutional Buyers
- Issue and allotment of 13,441,654 equity shares at a price not less than floor price of Rs.323.22, determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on preferential basis

The Board Meeting commenced at 10.30 AM and concluded at 5.20 PM.

Thanking You.

Yours sincerely  
For Prestige Estates Projects Limited

**Manoj Krishna J V**  
Company Secretary and Compliance Officer