



Date: June 24, 2021

To,

<b>The General Manager Dept. of Corporate Services National Stock Exchange of India Limited Bandra Kurla Complex Bandra (E) Mumbai-400051 NSE Scrip code: PRESTIGE</b>	<b>The Manager Dept. of Corporate Services BSE Limited Floor 25, P J Towers Dalal Street Mumbai – 400 001 BSE Scrip code: 533274</b>
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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 we, Prestige Estates Projects Limited (“**Company**”) have infused an amount of Rs.2,00,000/- ( Rupees Two Lakhs only) to acquire 100% stake in Ariisto Developers Private Limited (“**Ariisto**”) on June 23, 2021 for undertaking a realty Project in Mulund Mumbai. The acquisition has been through a resolution plan submitted by the Company in the corporate insolvency resolution process of Ariisto, which was approved by the Committee of Creditors and subsequently by National Company Law Tribunal (“**NCLT**”), Mumbai Bench *vide* its order dated March 23, 2021 and shall be completed in terms thereof. On June 23, 2021, the Company has also paid an amount of Rs 370 crores, as the upfront cash as per the terms of the approved resolution plan.

As per the terms of the resolution plan approved by the NCLT Mumbai bench, the Company will pay Rs. 370 crores to the lenders of the Project along with 800,000 sq ft commercial space to be developed as part of the Project. The Project to be undertaken by the Company comprises of a mix of residential and commercial use and has a potential saleable area of approximately 7.5 million square feet.

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 - 1.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Prestige Estates Projects Limited**

**Venkat K Narayana  
Chief Executive Officer**

**Prestige Estates Projects Limited**, Prestige Falcon Towers, No 19 Brunton Road, Bangalore - 560 025.  
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**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.	Ariisto Developers Private Limited (“ <b>Ariisto</b> ”) is a Company incorporated in 2016 and is in the real estate development which is in the initial stages.
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	To implement the resolution plan submitted by Prestige Estates Projects Limited in the corporate insolvency resolution process of Ariisto approved by the Committee of Creditors and National Company Law Tribunal, Mumbai Bench <i>vide</i> its order dated March 23, 2021.
5.	Brief details of any governmental or regulatory approvals required	The resolution plan is being implemented pursuant to the approval from the Committee of Creditors and National Company Law Tribunal, Mumbai Bench <i>vide</i> its order dated March 23, 2021.
6.	Indicative time period for completion of the acquisition	Completed on June 23, 2021
7.	Nature of consideration	Cash consideration paid through Banking channel
8.	Price at which shares would be subscribed	Rs.2,00,000/- ( Rupees Two Lakhs only)
9.	Percentage of shareholding/ no. of shares acquired	100% equity shareholding in Ariisto Developers Private Limited.

10.	Brief background of the entity being acquired	<p>Ariisto Developers Private Limited is a Company incorporated in 2016 and is in the real estate development from the initial stages.</p> <p>The corporate insolvency resolution process of the Company commenced on November 20, 2018, as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”) and resolution professional was appointed for the Company.</p> <p>Prestige Estates Projects Limited had submitted resolution plan for Ariisto which was undergoing CIRP which was approved by NCLT, Mumbai Bench on March 23, 2021.</p> <p>In furtherance to implementation of the Resolution Plan, Prestige Estates Projects Limited has acquired the shares of Ariisto Developers Private Limited.</p>
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