



Date: 01 March 2022

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>NSE Scrip code: PRESTIGE</b>	<b>The Manager</b> <b>Dept of Corporate Services</b> <b>BSE Limited</b> <b>Floor 25, P J Towers</b> <b>Dalal Street</b> <b>Mumbai – 400 001</b>  <b>BSE Scrip code: 533274</b>
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Dear Sir / Madam,

**Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform that, in accordance with :

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we wish to inform you that Prestige Estates Projects Limited (“Company”) has signed definitive documents (“Definitive Documents”) with CPP Investment Board Private Holdings (4) Inc., an affiliate of Canada Pension Plan Investment Board for investing in, and/ or acquiring entire 51% of the rights and interest held by the Company in the below mentioned completed commercial asset (“Proposed Transaction”):

Name of the entity	Name of the asset	Details of the asset
Prestige City Estates Private Limited (“Target Entity”)	Prestige RMZ Star Tech (“Target Asset”)	Commercial project viz., Prestige RMZ Star Tech situated at Municipal No.140, Koramangala, Industrial Area, Bengaluru

The total enterprise value forming part of the aforesaid transactions is approximately INR 19,000 Million (Rupees Nineteen Thousand Million).

The Proposed Transaction contemplated in the Definitive Documents will be consummated through a combination of primary and secondary investment. The details as required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been set out in Annexure A.



Upon consummation of the aforesaid transactions as contemplated hereinbefore, further intimation will be made to stock exchange.

This is for your information and records.

Thanking you.

Yours faithfully,

For, **Prestige Estates Projects Limited.**



**Irfan Razack**

**Chairman and Managing Director**



## ANNEXURE A

### Other Disclosures

Sr. No.	Particular	Description
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 and the size of the unit.	The Target Asset is a Jointly Controlled Entity, it doesn't contribute to the consolidated turnover of the Company.
2	Date on which the agreement for sale has been entered into.	The transaction documents have been executed on February 28, 2022.
3	Rationale for the sale.	The Company realizes the growth potential that exists in the market. Hence, to maximize the value to the shareholders, it is important to unlock the value of the core assets and redeploy the capital in new projects for business expansion and tap the existing growth potential.
4	The expected date of completion of sale/disposal.	The timeline for completion of the sale of the Target Asset would depend on the completion of condition precedent set out therein.
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Investor is an affiliate of Canada Pension Plan Investment Board, a global private equity investor.  The buyers do not belong to the promoter / promoter group and the Company or its affiliates do not hold any shares in the buyers.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length".	The Transaction does not fall within the ambit of related party transactions.
7	Rights /, significant terms of the Agreement	Post transfer of the Company's interest in the Target Entity, and governance and management of the Target Entity shall be undertaken by the Investor and existing shareholders of the Company.