



December 14, 2019

To

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on December 14, 2019.

This is to inform you that the Board of Directors of Prestige Estates Projects Limited at their meeting held today, i.e. Saturday, December 14, 2019 has approved the following resolutions, subject to approval of members of the Company :

1. Increase in the authorised share capital of the Company and amendment to Clause V of the Memorandum of Association of the Company

Pursuant to Sections 13, 14, 61 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and subject to approval of members of the Company, the Board has approved the increase of existing authorised share capital of the Company which is Rs. 4,00,00,00,000 divided into 40,00,00,000 equity shares of Rs.10 each to Rs. 4,50,00,00,000 divided into 45,00,00,000 equity shares of Rs. 10 each.

2. Issue of Securities to Qualified Institutional Buyers

Subject to approval of the members of the Company, the Board has approved to create, offer, issue and allot upto 1,98,00,000 equity shares of the Company of face value of Rs. 10 each or other Eligible Securities as defined under Regulation 171(a) of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations") to Qualified Institutional Buyers as defined in SEBI ICDR Regulations, through a Qualified Institutions Placement.

The Board Meeting Commenced at 10.30 AM and concluded at 6.40 PM.

Thanking You.

Yours sincerely

For Prestige Estates Projects Limited

Manoj Krishna J V
Company Secretary and Compliance Officer

