



November 07, 2017

To

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

Dear Sir/Madam

**Sub: Outcome of Board Meeting held on November 07, 2017  
Acquisition of stake in Prestige Pallavaram Ventures**

This is to inform that the Board of the Directors of the Company at their meeting held today, i.e. Tuesday, November 07, 2017 have approved increase of stake in Partnership Firm 'Prestige Pallavaram Ventures' from 51% to 100%. The firm is in the business of real estate development. It is currently contemplating development of residential property named "Prestige Highline" in Pallavaram, Chennai, having a potential Built Up area of approximately 3.80 mn. sq ft.

The details of stake in the Partnership Firm is as under:

Name	Percentage
Prestige Estates Projects Limited	51%
Landowner Entities	49%


The Board has provided its approval for acquisition of balance 49% stake and reconstitute the partnership firm. The transaction is in the ordinary course of business and is being done at arm's length. The above said proposal is being mooted for business reasons. Post-acquisition, the Company shall hold 100% stake in the Partnership Firm.

As the Project is under approval stage, the partnership firm has not registered any turnover for the last three preceding Financial Years.

This disclosure is being issued to you pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Thanking You.

Yours sincerely  
For **Prestige Estates Projects Limited**

  
**Venkat K Narayana**  
Chief Executive Officer

