



Date: 26.12.2017

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

Sub:Acquisition of 66.66% stake in a Group Company, Prestige Projects Private Limited for INR 324 Cr.

Prestige Projects Private Limited ('PPPL') was formed on 13.06.2008 and is an associate of the company wherein it holds 33.34% equity stake. PPPL is in the business of real estate development and owns a land parcel admeasuring over 180 acres located in Sarjapur road, Bengaluru.

The Company is proposing to develop a large scale affordable and mid income housing project (approx. over 7.5 mn sq.ft. of developable area) comprising of Apartments, Villas and Plots along with various lifestyle amenities and necessary social infrastructure such as Retail shopping Malls, Sports facilities etc. in this land.

The Shareholding of PPPL currently is as below:

Name	No of shares at a Face value of Rs.10 each.	Percentage
Prestige Estates Projects Limited	11,22,000	33.34%
Investors	11,22,000	33.33%
Landowners	11,22,000	33.33%

PPPL has not registered any business turnover for the last three financial years, as the project is under various stages of planning and regulatory approvals.

It is hereby informed that the Company through a wholly owned special purpose vehicle (SPV) is in the process of acquisition of 66.66% equity stake in PPPL from the Investors and Land owners for a consideration of approximately Rs. 324 crores. The acquisition is expected to be completed before January 31, 2018.

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.

Thanking You.

Yours sincerely

For Prestige Estates Projects Limited


Venkat K Narayana
Chief Executive Officer

