



January 1, 2018

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

Dear Sir/Madam

**Sub: Acquisition of CapitaLand's stake in various mall entities for Rs 342 crores**

This is to inform that the Management Sub Committee of the Company has approved acquisition of CapitaLand stake in entities engaged in business of Retail Malls as mentioned below for an aggregate consideration of approximately Rs 342 crores.

1. Prestige Mysore Retail Ventures Private Limited (**Forum Centre City Mall, Mysore**) - Acquisition of balance 49%; Post-Acquisition Ownership 100%. Details as per Annexure- I.
2. Prestige Mangalore Retail Ventures Private Limited (**Forum Fiza Mall, Mangalore**) - Acquisition of balance 49%; Post-Acquisition Ownership 100%. Details as per Annexure- II.
3. Prestige Garden Constructions Private Limited (**Forum Neighbourhood Mall and Oakwood Serviced Residences, Bangalore**) - Acquisition of balance 50%; Post-Acquisition Ownership 100%. Details as per Annexure- III.
4. Babji Realtors Private Limited (**Forum Sujana Mall, Hyderabad**) - Acquisition of additional 24.50% stake; Post-Acquisition Ownership 49%. Details as per Annexure- IV.
5. Thomsun Realtors Private Limited (**Mall at Kochi and residential apartments**) - Acquisition of Securities; Post-Acquisition Ownership to move from 37% to 50%. Details as per Annexure-V.
6. Flicker Projects Private Limited (**Celebration Mall, Udaipur**) - Acquisition of 100% stake. Details as per Annexure VI.
7. CapitaLand Retail Prestige Mall Management Private Limited (**Mall Management Company**) - Acquisition of balance 50% stake; Post-Acquisition ownership 100%. Details as per Annexure-VII

This disclosure is being issued, 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**





**Annexure I: Acquisition of balance 49% Stake in Prestige Mysore Retail Ventures Private Limited (Forum Mysore Mall, Mysore):**

Prestige Mysore Retail Ventures Private Limited ("Prestige Mysore") was formed on 26.12.2007 and is in the business of real estate - involving developing, owning and operating of malls.

Prestige Mysore **owns a retail mall in Mysore**, Karnataka named "Forum Centre City Mall, Mysore" and has a leasable area of around 0.32 mn. Sq ft. The **construction of the mall has been completed and is expected to commence operations by January 2018**. The total annualized estimated rental income from this mall is Rs 17 crores.

The Shareholding of Prestige Mysore as on date is as below:

Name	No of shares	Percentage
Prestige Retail Ventures Limited, Wholly owned subsidiary of the Company.	2,20,26,994	51.00%
CapitaRetail Mysore Mall (Mauritius) Limited	2,11,63,191	49.00%

Prestige Mysore has not registered any turnover for the last three financial years, as the mall has not commenced operations.

The Company has entered into binding agreements for acquisition of balance 49% stake in Prestige Mysore by Prestige Retail Ventures Limited, wholly owned subsidiary of the Company,

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 with a view to consolidate economic interest and business operations of Prestige Group in Prestige Mysore.

The acquisition is proposed to be completed by March 31, 2018.

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**Annexure-II: Acquisition of balance 49% Stake in Prestige Mangalore Retail Ventures Private Limited (Forum Fiza Mall, Mangalore)**

Prestige Mangalore Retail Ventures Private Limited ("Prestige Mangalore") was formed on 27.12.2007 and is in the business of real estate - involving developing, owning and operating of malls.

Prestige Mangalore **owns an operating retail mall in Mangalore**, Karnataka named "Forum Fiza Mall" with a leasable area of around 0.66 mn. Sq ft. The annualized rental income from this mall is around Rs 20 crores approximately.

The Shareholding of Prestige Mangalore as on date is as below:

Name	No of shares	Percentage
Prestige Retail Ventures Limited, Wholly owned subsidiary of the Company.	4559504	51.00%
CapitaRetail Mangalore Mall (Mauritius) Limited.	4380701	49.00%

The turnover of Prestige Mangalore for the last three financial years is as below:

Financial Year ended on	Turnover (In Rs. Lacs)
31.03.2017	3108.28
31.03.2016	3113.09
31.03.2015	2704.34

The Company has entered into binding agreements for acquisition of balance 49% stake in Prestige Mangalore by Prestige Retail Ventures Limited, wholly owned subsidiary of the Company.

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 with a view to consolidate economic interest and business operations of Prestige Group in Prestige Mangalore.

The acquisition is proposed to be completed by March 31, 2018.

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**Annexure-III: Acquisition of balance 50% Stake in Prestige Garden Constructions Private Limited (Forum Neighbourhood Mall and Oakwood Serviced Residences, Bangalore)**

Prestige Garden Constructions Private Limited ("Prestige Garden") was formed on 15.04.1996 and is in the business of real estate - involving developing, owning and operating of malls and service residences.

Prestige Garden **owns an operating retail mall and Oakwood Serviced Residences at Whitefield** in Bangalore named "Forum Neighbourhood Mall". The retail mall in Bangalore has a leasable area of around 0.29 mn. Sq ft. The annualized rental income is around Rs 24 crores, in addition to 19cr income from service residences, approximately.

The Shareholding of Prestige Garden as on date is as below:

Name	No of shares	Percentage
Prestige Retail Ventures Limited, Wholly owned subsidiary of the Company.	42,08,670	50.00%
*CMIDF Bangalore Forum Value Mall (Singapore) Pte Ltd.	42,08,670	50.00%

\*CapitalLand Malls India Development Fund

The turnover of Prestige Garden for the last three financial years is as below:

Financial Year ended on	Turnover (In Rs. Lacs)
31.03.2017	4569.23
31.03.2016	4413.66
31.03.2015	3824.60

The Company has entered into binding agreements for acquisition of balance 50% stake in Prestige Garden by Prestige Retail Ventures Limited, wholly owned subsidiary of the Company.

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 with a view to consolidate economic interest and business operations of Prestige Group in Prestige Garden.

The acquisition is proposed to be completed by March 31, 2018.

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**Annexure-IV: Acquisition of additional 24.5 % Stake in Babji Realtors Private Limited (Forum Sujana Mall, Hyderabad)**

Babji Realtors Private Limited ("Babji") was formed on 01.12.2004 and is in the business of real estate - involving developing, owning and operating of malls.

Babji **owns an operating retail mall in Hyderabad** named "Forum Sujana Mall" with a leasable area of around 0.81 mn. Sq ft. The annualized rental income from this mall is approximately Rs 77 crores.

The Shareholding of Babji as on date is as below:

Name	No of shares	Percentage
Prestige Retail Ventures Limited, Wholly owned subsidiary of the Company.	10,39,500	24.50%
CapitaRetail Hyderabad Mall (Mauritius) Limited.	10,39,500	24.50%
Landowners.	21,63,857	51.00%

The turnover of Babji for the last three financial years is as below:

Financial Year ended on	Turnover (In Rs. Lacs)
31.03.2017	9912.07
31.03.2016	8352.26
31.03.2015	3343.39

The Company has entered into binding agreements for acquisition of balance 24.50% stake in Babji by Prestige Retail Ventures Limited, wholly owned subsidiary of the Company.

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 with a view to consolidate economic interest and business operations of Prestige Group in Babji.

The acquisition of additional stake is proposed to be completed by March 31, 2018.

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#### **Annexure V: Acquisition of securities in Thomsun Realtors Private Limited (Mall at Kochi and residences)**

Thomsun Realtors Private Limited ("Thomsun") was formed on 20.01.2005 and is in the business of real estate - involving developing, owning and operating of malls.

Thomsun has an **under-construction retail mall** and residential apartments in Kochi, Kerala. The proposed retail mall in Kochi has a leasable area of around 0.68 mn. Sq. ft. The Projects are under various stages of construction/approval.

Thomsun is in the process of allotment of 31,44,900 equity shares representing 37% of its paid up capital to Prestige Retail Ventures Limited (PRVL), wholly owned subsidiary of the Company.

Now, the Company has also entered into binding agreements for acquisition of 100 equity shares and 65,89,990 CCD's of Thomsun held by the Joint Venture Partner, CMIDF Cochin Mall (Singapore) Pte Ltd., by PRVL.

Post allotment of equity shares and conversion of CCD's (now being acquired) into equity, PRVL shall have 50% equity stake in Thomsun.

The annualized estimated rental income from this mall is around Rs 73 crores in addition to the income from residential development.

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 with a view to consolidate economic interest and business operations of Prestige Group in Thomsun. The acquisition is expected to be completed by March 31, 2018.

The turnover of Thomsun for the last three financial years was as under:

<b>Financial Year ended on</b>	<b>Turnover (In Rs. Lacs)</b>
31.03.2017	0.52
31.03.2016	0.49
31.03.2015	0.11

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## Annexure VI: Acquisition of 100% Stake in Flicker Projects Private Limited

Flicker Projects Private Limited ("Flicker") was formed on 16.08.2007 and is in the business of real estate - involving developing, owning and operating of malls. It is currently headquartered in Bangalore.

Flicker is currently wholly owned by CapitaLand Malls India Development Fund i.e CMIDF Udaipur Mall (Singapore) Pte Ltd and **owns and operates a retail mall named "Celebration Mall"** based in Udaipur, Rajasthan. The mall has a leasable area of around 0.40 Mn Sq ft. The annualized estimated rental income from this mall is around Rs 12 crores.

The Shareholding of Flicker as on date is as below:

Name	No of shares	Percentage
*CMIDF Udaipur Mall (Singapore) Pte Ltd	28778699	99.9999%
Capitaretail India Development Fund Mauritius Investments (Singapore) Pte Ltd.	1	0.0001

\*CapitaLand Malls India Development Fund

The turnover of Flicker for the last three financial years is as below:

Financial Year ended on	Turnover (In Rs. Lacs)
31.03.2017	2001.23
31.03.2016	16,70.23
31.03.2015	1517.94

The Company has entered into binding agreement for acquisition of entire 100% stake in Flicker by Prestige Retail Ventures Limited, wholly owned subsidiary of the Company.

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 and for furthering the Company's vision of expansion and strengthening retail mall portfolio across India.

The acquisition is proposed to be completed by March 31, 2018.

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**Annexure VII: Acquisition of 50% Stake in CapitaLand Retail Prestige Mall Management Private Limited (Mall Management Company)**

CapitaLand Retail Prestige Mall Management Private Limited ("CRPMM") was formed on 07.10.2008 and is the business of mall management.

The Shareholding of CRPMM as on date is as below:

Name	No of shares	Percentage
CapitaLand Retail Property Management India Private Limited	25,00,000	50.00%
Prestige Estates Projects Limited	25,00,000	50.00%

The turnover of CRPMM for the last three financial years is as below:

Financial Year ended on	Turnover (In Rs. Lacs)
31.03.2017	580.27
31.03.2016	1094.63
31.03.2015	513.04

The Company has entered into binding agreement for acquisition of entire 100% stake in CRPMM by Prestige Estates Projects Limited.

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 with a view to consolidate economic interest and business operations of Prestige Group in CRPMM.

The acquisition is proposed to be completed by March 31, 2018.

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