



February 8, 2018

To

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 533274	National Stock Exchange of India Limited Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 Scrip Code: PRESTIGE
--	---

Dear Sirs,

Sub: Press Release: Prestige Group and HDFC partner to set up Rs 2500 crores residential platform

Further to the announcements made to the Stock Exchanges, please find attached Press Release on Rs 2500 crores residential platform with HDFC.

Please take the above submission on record.

Thanking you,

Yours faithfully,
for **Prestige Estates Projects Limited**

M. Sridhar
Company Secretary and Compliance Officer



Encl: As above

For Immediate Release

Prestige Estates Projects Limited

PRESTIGE GROUP AND HDFC PARTNER TO SET UP A ₹ 2,500 CRORE RESIDENTIAL PLATFORM

Bangalore- 7th February, 2018: Prestige Estates Projects Limited (PEPL), one of India's leading Real Estate developers is pleased to announce that it has entered into a strategic partnership with HDFC Capital Advisors Limited for furthering its business in the Mid-Income /Affordable Housing sector. This dedicated real estate platform shall have a capital to the tune of Rupees 2,500 crores, which shall be a blend of equity and debt. The primary focus will be on expanding Prestige's residential business by identifying strategic land parcels with the potential of developing large-scale residential projects in the mid-income segment.

Expressing her delight on the partnership, **Mrs. Renu Karnad, Managing Director, HDFC Ltd** said "Affordable Housing has become the new mantra in the country and also a growth driver for the real estate sector. Our association with Prestige Group is to develop affordable homes and cater the largely unmet demand in mid income segment. Prestige Group which is built strongly on the fundamentals of trust, value and esteem and has set the benchmark for its quality and timeliness with its numerous outstanding residential projects, concurs with our ideas and vision. We are glad to associate with such a like-minded organisation."

Commenting on the strategic alliance, **Mr. Irfan Razack, Chairman and Managing Director of Prestige Group** said "With this partnership, we are poised to grow manifold, and it will help us continue to build on the legacy of trust and efficacy that we are known for. This is a very pivotal venture, and both me, and Mr. Venkat K Narayana, our CEO, who was instrumental in setting up this platform; believe firmly that it will create value, especially, given the brand names of both Prestige and HDFC. Our endeavour is to scale up our residential platform, especially in the Affordable Housing sector that's picked up huge demand and is currently vacuumed of supply and we are positive that this platform will facilitate long-term, sustainable value creation."

Mr. Venkat K. Narayana, Chief Executive Officer of Prestige Group expressed his exhilaration regarding the deal. "After having successfully aligned our business along streamlined verticals, viz. Residential, Commercial, Retail and Hospitality; we have come across exceptional proposals and remarkable opportunities. We are delighted to partner with an impeccable brand like HDFC for our residential platform. The platform can spawn a property development worth Rupees 10,000 Crores. This capital will enable us to not only strengthen our presence in the geographies we currently operate, but also to expand into different geographies and tap new growth markets enjoying high demand across the country. " he said.

About Prestige Group:-

Prestige Group has over 30 years of experience in real estate development, and is one of the leading real estate developers in the country with projects in Residential, Office, Retail and Hospitality segments with operations across South India, Pune, Goa and Ahmedabad. It has completed 212 real estate projects with developable area of over 81 mn sft. Prestige has 51 ongoing projects across segments, with total developable area of 53 mn sft. It also has 48 mn sft of upcoming projects and holds a land bank of 424 acres with potential developable area of over 42 mn sft. The company has been rated CRISIL DA1 by CRISIL and also enjoys credit rating of ICRA A+. The consolidated turnover of the company for FY 17 was Rupees 4862 Crores and market capitalization of the company as on 31st December, 2017 is Rupees 11,992 Crores.

About HDFC Capital Advisors:-

HDFC Capital Advisors Limited, a wholly owned subsidiary of Housing Development Finance Corporation Ltd, provides investment advisory services for real estate private equity financing. The company is the investment manager to HDFC Capital Affordable Real Estate Fund 1 (H-CARE 1) which is registered with SEBI as a Category II Alternative Investment Fund. H-CARE 1 has a corpus of INR 2,700 crore from global investors. The primary objective of H-CARE 1 is to provide long-term, equity oriented capital for the development of middle income and affordable housing in India.

HDFC Ltd:

Housing Development Finance Corporation Ltd (HDFC), the pioneer of retail housing finance in India has assisted over 61 lakh families to own their house. HDFC's strength has been its value-added services, delivered through a

specialist team of trained and experienced professionals. HDFC has consistently had an impeccable record of customer friendly services.

HDFC has been described as a model housing finance company providing technical assistance and consultancy assignments for developing countries across Asia, Africa and East Europe.

HDFC 's average loan is around Rs 26 lakh and has been catering to affordable housing segment. HDFC has been awarded amongst the top performing institutions under the Credit Linked Subsidy Scheme – Pradhan Mantri Awas Yojana (Urban) in 2017.

Visit www.hdfc.com for more on HDFC Ltd

For more information, please contact:

Company Secretary and Compliance Officer,

Prestige Estates Projects Limited

The Falcon House, No. 1, Main Guard Cross Road,

Bangalore –560 001

Phone: +91 -80 –25001110

investors@prestigeconstructions.com