



August 11, 2016

To

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

Sub: Outcome of Board Meeting

The Board of Directors (**Board**) of Prestige Estates Projects Limited (**Company**), at its meeting held on August 11, 2016, has inter alia, discussed the merits and business case for exploring a restructuring exercise of the business of the Prestige Group along streamlined verticals, namely Office, Residential, Retail, Hospitality and Property Management and other Services verticals, to leverage the strengths of each asset class. In this regard, the Board has constituted a Restructuring Committee comprising of both Independent & Promoter Directors, to evaluate the various options, oversee corporate governance, engage with such relevant intermediaries & advisors and do such other requisite activities as may be required.

These exercises are only exploratory in nature, and any restructuring transaction will only be undertaken based on specific corporate approvals, and any regulatory approvals, that may be required, if any.

The Company is hereby informing stock exchanges of the aforesaid decisions of the Board.

Thanking You,

Yours Faithfully,
For Prestige Estates Projects Limited

Irfan Razack
Chairman and Managing Director
DIN No: 00209022

