



Date: June 27, 2025

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: Press Release titled "Prestige Group and Arihant Group Enter Agreement to Jointly Acquire Prime Land Parcel in Velachery, Chennai for Premium Residential Development"

Please find enclosed, a copy of the Press Release titled "Prestige Group and Arihant Group Enter Agreement to Jointly Acquire Prime Land Parcel in Velachery, Chennai for Premium Residential Development."

This is for your information and records.

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

Manoj Krishna J V
Company Secretary & Compliance Officer

Enclosed: As above



Prestige Group and Arihant Group Enter Agreement to Jointly Acquire Prime Land Parcel in Velachery, Chennai for Premium Residential Development

Bangalore, June 27, 2025 – *Prestige Group*, one of India’s leading real estate developers, and *Arihant Group*, a reputed Chennai-based real estate company, have entered into an agreement to jointly acquire a prime **3.48-acre land parcel** in **Velachery, Chennai** from **Rane Madras Limited**. The acquisition will be undertaken through their joint venture entity, **Canopy Living LLP**.

The land is earmarked for the development of **premium residential dwellings** with a **total development potential of approximately 7.5 lakh square feet** and an estimated **Gross Development Value (GDV) of over ₹1,600 crore**.

Located in one of Chennai’s most prominent and well-connected neighbourhoods, the site benefits from excellent access to IT corridors, social infrastructure, and thriving residential communities – making it a compelling location for high-end urban living.

Mr. Irfan Razack, Chairman and Managing Director of Prestige Group, commented:

“Chennai continues to be an integral part of our national expansion strategy, and this upcoming acquisition in Velachery marks another step in our journey to deliver landmark residential developments. Our partnership with Arihant in the region reflects a shared vision to develop high-quality, thoughtfully designed communities that resonate with evolving urban lifestyles. Together, we aim to set new benchmarks in the city’s real estate landscape.”

Mr. Kamal Lunawath, Managing Director of Arihant Group, added:

“We are proud to partner with Prestige Group to deliver a landmark residential development in one of Chennai’s most vibrant and sought-after locations. Velachery continues to demonstrate strong growth potential, and this partnership brings together our strong local presence with Prestige’s national track record of excellence. This development represents a shared commitment to quality, innovation, and long-term value creation”

About Prestige Group

Prestige Group is one of India’s most respected and diversified real estate developers, with a legacy of over three decades and a portfolio spanning residential, commercial, retail, hospitality, and integrated townships across major cities. The Group has delivered **302 projects spanning 193 mn sft** and currently has a pipeline of **130 projects across 203 mn sft**.

About Arihant Group

Arihant Foundations and Housing Limited is a Chennai-based real estate developer with over four decades of experience and a delivery track record of more than **25 million sq. ft**. The company has earned a reputation for delivering high-quality residential and commercial projects, underpinned by transparency, customer-centricity, and timely execution.