

PRESTIGE ESTATES PROJECTS LIMITED

REGD OFF: THE FALCON HOUSE, NO. 1, MAIN GUARD CROSS ROAD, BANGALORE – 560 001

NOTICE

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Members of PRESTIGE ESTATES PROJECTS LIMITED will be held on Tuesday, 4th December, 2012 at Taj West End, No.23, Race Course Road, Bangalore – 560 001 at 10.30 a.m. to transact the following business as Special Business:

1. To consider and if thought fit to pass, with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments, modifications, variation or re-enactment thereof) (the **"Companies Act"**), the Foreign Exchange Management Act, 1999, as amended (**"FEMA"**), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India (**"SEBI"**) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **"ICDR Regulations"**), the Reserve Bank of India (**"RBI"**) and Government of India (**"GOI"**) and/or any other competent authorities as may be required and clarifications, if any issued thereon from time to time, the equity listing agreements entered into by the Company with the stock exchanges where the Company's equity shares of face value of Rs. 10 each (the **"Equity Shares"**) are listed (the **"Listing Agreements"**), and subject to any approval, consent, permission and/or sanction of GOI, SEBI, RBI, Registrar of Companies and the stock exchanges, as may be required, and the enabling provisions of the Memorandum and Articles of Association of the Company, and all other necessary approvals, permissions, consents and/or sanctions of concerned statutory and other relevant authorities and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (herein referred to as the **"Board"**, which term shall include

any Committee(s) thereof constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution to the extent permitted by law), the Board be and is hereby authorised in its absolute discretion to create, offer, issue and allot in one or more tranches, in the course of domestic and/or international offering(s) in one or more domestic/foreign markets, by way of a rights issue or a public issue (including but not limited to an issuance of Equity Shares through an institutional placement programme under Chapter VIII-A of the ICDR Regulations, private placement (including but not limited to an issuance of Equity Shares through a qualified institutions placement under Chapter VIII of the ICDR Regulations) or any combination thereof, or any other mode/method or means as may be prescribed by the concerned authorities from time to time, of Equity Shares or through an issuance of fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "**Securities**") or any such combination of Securities to any person including but not limited to foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), foreign institutional investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company, existing shareholders as on a record date on rights basis and/or any other categories of investors, whether they be holders of shares of the Company or not (including with provisions for reservation on firm and/or competitive basis, of any part of the offering/placement and for such categories of persons including employees of the Company as may be permitted), (hereinafter collectively referred to as the "**Investors**") at such time or times, at such price or prices, at a discount (including but not limited to any discount as may be permitted under Chapter VIII of the ICDR Regulations) or premium to the market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer and allotment considering the prevailing market conditions and other relevant factors wherever necessary as may be decided by the Board in its absolute discretion at the time of issue of Securities in one or more offerings/tranches, such that the total number of Equity Shares issued pursuant to such offerings/placements (including upon conversion of the

convertible Securities) does not exceed 4,69,26,230 Equity Shares of the Company (including any over allotment options) as may be determined by the Board.

RESOLVED FURTHER THAT In the event of an issuance of Securities by way of an qualified institutions placement under Chapter VIII of the ICDR Regulations the relevant date for the determination of applicable price for the issue of the Securities pursuant to a Qualified Institutions Placement, means the date of the meeting in which Board of Directors decides to open such qualified institutions placement under Chapter VIII of the ICDR Regulations and such Securities shall be fully paid up and the allotment of such Securities shall be completed within 12 (twelve) months from the date of this resolution approving such qualified institutions placement under Chapter VIII of the ICDR Regulations or such other time as may be allowed by the ICDR Regulations from time to time.

RESOLVED FURTHER THAT:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (b) the relevant date for the purposes of determining the floor price of the Securities would be in accordance with the guidelines prescribed by SEBI, RBI, GOI through its various departments or any other regulator, as applicable, and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable adjustments in the applicable rules/guidelines/ statutory provisions; and
- (c) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, *inter alia*, subject to the following terms and conditions:

- (a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Securities, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the

Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro rata;

- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Securities, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding shares into smaller number of shares (including by the way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board shall exercise or delegate the powers to a duly authorised committee(s) conferred by the Board to (i) appoint lead managers, consultants, underwriters, guarantors, depositories, custodians, registrars, escrow banks, trustees, bankers, lawyers, advisors, professionals, public relations agencies, intermediaries and all such agencies as may be involved or concerned in such offerings of Securities, (ii) to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also (iii) to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies as may be required or desirable and to seek the listing of such Securities on one or more recognised (national and international) stock exchange(s).

RESOLVED FURTHER THAT the Board shall exercise or delegate the powers to a duly authorised committee(s) conferred by the Board to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of the Securities or as may be necessary in accordance with the terms of the issue/offering and all such Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be from the relevant financial year in which they are allotted and/or as

provided under the terms of the issue or as contained in the relevant offering documents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board or Committee(s) thereof shall finalise and approve the red herring prospectus, the prospectus, or the preliminary and the final offer document/placement document, determine the form, terms and timing of the issue(s)/offering(s), including the type of Security(ies) to be offered, issued and allotted, the class of Investors to whom the Securities are to be offered, issued and allotted, number of Securities to be offered, issued and allotted in each tranche, the issue price, face value, number of Equity Shares or other securities upon conversion or redemption or cancellation of Securities, premium or discount amount on issue/conversion of Securities/exercise of warrants/redemption of Securities/rate of interest/period of conversion or redemption, listings on one or more stock exchanges in India and/or abroad and fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, and to do all acts, deeds, matters and things including creation of mortgage or charge in accordance with Section 293(1)(a) of the Companies Act, in respect of any security as may be required either on *pari passu* basis or otherwise as it may in its absolute discretion deem fit and to settle any questions or difficulties that may arise with regard to the issue(s)/offering(s), allotment and conversion of any of the aforesaid Securities, utilisation of issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board/ Committee(s) thereof may in its absolute discretion deem fit without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid offering and issuance of Securities, the Board or Committee(s) thereof or any such Director(s)/Officer(s) authorised by the Board is hereby authorised to undertake the following acts:

1. To decide on the timing, pricing (including any discounts or premiums) and all the terms and conditions of the offer, issue and allotment of the Securities and to accept any amendments, modifications, variations or alterations thereto;

2. To appoint and enter into arrangements with the book running lead managers ("BRLMs"), consultants, underwriters, syndicate members, brokers, escrow collection bankers, bankers to the issue, registrars, legal advisors, public relations agencies and any other agencies or persons or intermediaries and to negotiate and finalise the terms of their appointment, including but not limited to execution of the BRLMs' mandate letter, the legal advisors engagement letters, negotiation, finalization and execution of the agreement with the BRLMs, etc.;
3. To finalise and settle and to execute and deliver or arrange the delivery of the offer documents, including, the draft red herring prospectus, the red herring prospectus, the prospectus, placement agreement, syndicate agreement, underwriting agreement, escrow agreement, public issue account agreement, public relations agency agreement, stabilization agreement and all other documents, deeds, agreements and instruments as may be required or desirable in relation to the offer and issuance of the Securities;
4. To open with the bankers to the issue such accounts as are required by the regulations issued by SEBI and the Companies Act;
5. To authorise and approve the incurring of expenditure and payment of fees in connection with the offering and issuance of Securities;
6. To do all such acts, deeds, matters and things and execute all such other documents, etc. as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, finalise the basis of allotment and to allot the Equity Shares to the successful allottees as permissible in law, issue of share certificates in accordance with the relevant rules;
7. To make applications for listing of the Equity Shares of the Company in one or more stock exchange(s) and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchange(s);
8. To settle all questions, difficulties or doubts that may arise in regard to such issues or allotment as it may, in its absolute discretion deem fit;

9. To make applications to the Foreign Investment Promotion Board, RBI and such other authorities as may be required for the purpose of allotment of shares to non-resident investors;
10. To make applications to or seek exemptions from the SEBI, RBI and such other authorities as may be required for the purpose of the offering, placement and issuance of the Securities to Investors;
11. To delegate any of the powers mentioned above to any of the Directors or officers of the Company.

RESOLVED FURTHER THAT the Board or Committee(s) thereof be and is hereby authorised to approve, adopt and file the red herring prospectus, the prospectus or any other offer documents as required under Section 60 of the Companies Act with the Registrar of Companies, Karnataka at Bangalore and to make any corrections or alterations therein."

By order of the Board
For PRESTIGE ESTATES PROJECTS LIMITED

Date: 30 October 2012
Place : Bangalore


TRIFAN RAZACK
CHAIRMAN & MANAGING DIRECTOR

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective an instrument of appointment of proxy must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the Limited Companies, Societies etc, must be supported by appropriate resolution as applicable. A proxy form is enclosed for this purpose.

2. Explanatory statement in pursuance of Section 173(2) of the Companies Act, 1956 is annexed to the notice.
3. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the members at the EGM.
4. The Shareholders, whose names appear on the Register of Members of the Company as on 2 November, 2012 have been considered for issue of this Notice.
5. Members are requested to visit the website of the Company viz www.prestigeconstructions.com for information on the Company.
6. For any investor-related queries, communication may be sent by e-mail to the Company, at investors@prestigeconstructions.com.
7. The Investor-related queries may also be addressed to the Registrar & Share Transfer Agent, Link Intime India Private Limited (Link Intime) at the following address:

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound
L. B. S. Marg, Bhandup (West)
Mumbai - 400 078, Maharashtra, India
Tel. no: +91-22-25963838
Fax no: +91-22-25946821
E-mail- rnt.helpdesk@linkintime.co.in

8. For effecting changes in address/bank details/ECS (Electronic Clearing Service) mandate, members are requested to notify:
 - (i) Link Intime, if shares are held in *physical* form; and
 - (ii) their respective Depository Participant (DP), if shares are held in *Electronic* form.
9. Members/Proxies are requested to kindly take note of the following:
 - (i) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
 - (ii) In all correspondences with the Company and/or Link Intime, Folio No. or DP & Client ID no., as the case may be, must be quoted.

10. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative' and allowed companies to share documents with its shareholders through electronic mode. Members are requested to support this green initiative by registering/ updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Registrar & Share Transfer Agent.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

ITEM NO. 1

The resolutions contained in the attached Notice pertain to a proposal by the Company to create, offer, issue and allot equity shares, debentures or other securities as stated therein or a combination of such securities in one or more tranches (referred to as "Securities"). The intention is to (a) increase the public shareholding of the Company as per the statutory requirements and (b) raise additional capital to meet the funding requirements and business objectives of the Company.

The Securities Contracts Regulations Rules, 1957, as amended (the "SCRR"), and clause 40A of the Listing Agreement provide for a mandatory public shareholding of at least 25 per cent for all listed companies. Listed companies that have a public shareholding of less than 25 percent are required to increase their public shareholding to 25 per cent in the manner prescribed by the Securities and Exchange Board of India.

As you are aware, the public shareholding in the Company is 19.99% as on date hereof. In order to comply with the mandatory requirements of the SCRR it is proposed to increase the public shareholding in the Company by offering securities to qualified institutional buyers as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations") pursuant to an institutional placement programme in accordance with Chapter VIII-A of the ICDR Regulations or pursuant to a qualified institutions placement, in accordance with Chapter VIII of the ICDR Regulations to increase the public shareholding of the Company as per the statutory requirements and raise

additional capital to meet the funding requirements and business objectives of the Company.

The detailed terms and conditions for the offer will be determined in consultation with lead managers, advisors, underwriters and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors. As the price of the securities shall be determined at a later stage, exact number of securities to be issued shall also be crystallized later. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalise the terms of the offer.

As per Section 81(1A) of the Companies Act, and as per the rules and regulations applicable under the laws, the approval of existing members is being sought to empower the Board to issue Securities at such price to such person(s) including institutions, incorporated bodies, individuals or otherwise as the Board may at its absolute discretion deem fit. The Members' approval to the resolutions would have the effect of allowing the Board to offer and allot Securities otherwise than on pro-rata basis to the existing shareholders.

Your Board of Directors recommend these resolutions to be passed as Special Resolutions.

None of the Directors are interested or concerned in the above resolutions except to the extent of their shareholding in the Company.

By order of the Board
For PRESTIGE ESTATES PROJECTS LIMITED


IRFAN RAZACK
CHAIRMAN & MANAGING DIRECTOR

Date: 30 October 2012
Place : Bangalore

PRESTIGE ESTATES PROJECTS LIMITED

Regd Office: The Falcon House, No. 1, Main Guard Cross Road, Bangalore - 560001

ATTENDANCE SLIP

Extraordinary General Meeting - Tuesday, December 4, 2012

Name & Address of shareholder	DP Client Id No./ Folio No.	No. of Shares held

I hereby record my presence at the Extraordinary General Meeting (EGM) of the Company on Tuesday, the 4th day of December, 2012 at 10.30 a.m. at Taj West End, No.23, Race Course Road, Bangalore - 560 001.

If shareholder, please sign here	If proxy, please sign here

Shareholders/Proxies are requested to fill up the attendance slip and hand it over at the venue. Members/Proxies are also requested to bring their copy of EGM Notice to the meeting as no copies will be distributed at the venue.

-----Please tear here-----

PRESTIGE ESTATES PROJECTS LIMITED

Regd Office: The Falcon House, No. 1, Main Guard Cross Road, Bangalore - 560001

FORM OF PROXY

Extraordinary General Meeting - Tuesday, December 4, 2012

DP Client Id No./ Folio No.														
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I/Weofresident
ofbeing a member(s) of
above named Company hereby appoint.....of
.....

resident of failing him/her
..... of resident
ofas my/our proxy to vote for
me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held
on Tuesday, the 4th day of December, 2012 at 10.30 a.m. at Taj West End, No.23, Race Course
Road, Bangalore - 560 001 and at any adjournment thereof.

Signed this Day of, 2012

Affix Revenue stamp

Signature of the Shareholder.....

NOTE: The proxy in order to be effective should be duly stamped, completed & signed and must be deposited
at the Registered Office of the Company not less than 48 hours before the commencement of the
meeting.