



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE IPP COMMITTEE OF THE BOARD OF DIRECTORS OF PRESTIGE ESTATES PROJECTS LIMITED HELD ON 15 JANUARY 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT THE FALCON HOUSE, NO. 1, MAIN GUARD CROSS ROAD, BANGALORE – 560 001**

**Approval of the Red Herring Prospectus**

“RESOLVED THAT the Red Herring Prospectus, in respect of the proposed offering of the Equity Shares of the Issue, as placed before the IPP Committee and initialled by the Chairman for the purpose of identification, containing the requisite information as prescribed by applicable laws and regulations, including the SEBI ICDR Regulations, be and is hereby approved and that Mr. Venkat K. Narayana, Executive Director Finance & CFO, Ms. Lalitha Kini, Company Secretary or Mr. Bhogesh Hathi, Asst Manager – Corporate Secretarial, (referred to as Authorised Representatives) be and are hereby severally authorised to deliver the same to the Registrar of Companies, Karnataka, located at Bengaluru (the “RoC”), the Securities and Exchange Board of India (“SEBI”), BSE Limited (the “BSE”), The National Stock Exchange of India Limited (the “NSE”) and such other authorities or persons as may be required.”

“RESOLVED FURTHER THAT any one of the Directors or aforesaid Authorised Representatives be and are hereby severally authorised to make the necessary changes in the Red Herring Prospectus as recommended by SEBI, the RoC, the BSE, the NSE or any other government authorities, to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolution, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

“RESOLVED FURTHER THAT any one of the Directors or aforesaid Authorised Representatives be and are hereby severally authorised to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolution, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

**CERTIFIED TRUE COPY  
FOR PRESTIGE ESTATES PROJECTS LIMITED**

**COMPANY SECRETARY**