



November 11, 2012

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

Sub: Proceedings of the Extraordinary General Meeting of the Company held on December 4, 2012.

With reference to the above captioned subject and in compliance with Clause 31(d) of the Listing Agreement, we wish to inform the following:

a). The Extraordinary General Meeting of the Members of the Company was held on Tuesday, the 4th day of December 2012 at The Taj West End, No. 23, Race Course Road, Bangalore - 560001 at 10.30 a.m.

b). The following Special Business was transacted and approved at the Extraordinary General Meeting of the Company :

Sl. No.	Nature of Business Transacted	Business Transacted and Approved	Nature of Resolution	Outcome of the Resolution
1.	Special Business	To authorise Board of Directors of the Company to offer/issue equity shares, not exceeding 4,69,26,230, in pursuance of Section 81(1A) of the Companies Act 1956, to the prospective investors so as to increase the	Special Resolution	Special Resolution was Passed Unanimously by Show of Hands





		public shareholding in the Company and comply with the amendments made to the Securities Contracts Regulations Rules, 1957		
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The Extract of the above Special Resolution passed by the Members of the Company is enclosed.

We request you to kindly take the above information on record and trust compliance of Clause 31(d) of the Listing Agreement.

Thanking you,

Yours faithfully,
For **PRESTIGE ESTATES PROJECTS LIMITED**

LALITHA KINI
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl: As stated above

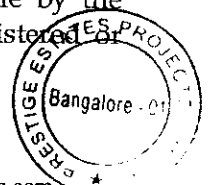


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF PRESTIGE ESTATES PROJECTS LIMITED HELD ON 4TH DECEMBER 2012

Special Resolution

Proposed by : Mr. Kusuma Muniraju
Seconded by : Mr. K. Sadananda Sastry

"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





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





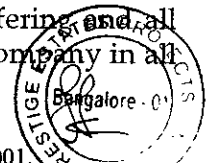
- (c) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

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



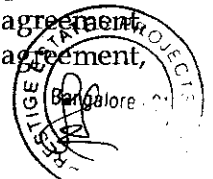


respects, except the right as to dividend which shall be from the relevant financial year in which they are allotted and/or as provided under the terms of the issue or as contained in the relevant offering documents.

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."

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

**LALITHA KINI
COMPANY SECRETARY**