



29 January, 2013

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Ref: **Prestige Estates Projects Limited**

BSE - Script Code: 533274, Scrip ID - PRESTIGE
NSE - PRESTIGE

Dear Sir/Madam,

Sub: Updates on offering of Equity Shares of face value of Re. 10 each (the "Equity Shares") of Prestige Estates Projects Limited (the "Company") through an Institutional Placement Programme to qualified institutional buyers

We would like to inform you that the duly authorised IPP Committee of the Board of Directors of the Company has by a resolution dated January 29, 2013 decided to allot 21,926,230 Equity Shares to successful applicants at an issue price of Rs. 166 per Equity Share, aggregating to Rs. 3,639.75 million, under the institutional placement programme in terms of Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.

Thanking you,
Yours faithfully,

For Prestige Estates Projects Limited

Lalitha Kini
Company Secretary



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 29 JANUARY 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT THE FALCON HOUSE, NO. 1, MAIN GUARD CROSS ROAD, BANGALORE – 560 001

The IPP Committee was informed that the BSE Limited and The National Stock Exchange of India Limited have overseen the Basis of Allocation submitted to them for the institutional placement of 21,926,230 equity shares of the Company of face value of Rs. 10 each (the **"Equity Shares"**) (including the Equity Shares to be issued and Allotted pursuant to the exercise of the Over Allotment Option in full) under Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, at an issue price of Rs. 166 per Equity Share.

Pursuant to the Basis of Allocation and Confirmation of Allocation Note sent to the successful applicants, the Committee is now required to allot 21,926,230 Equity Shares (including the Equity Shares to be issued and Allotted pursuant to the exercise of the Over Allotment Option in full) to such applicants. The IPP Committee, after consideration of the above, passed the following resolutions unanimously:

"RESOLVED THAT pursuant to the institutional placement of the Equity Shares under Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, which opened for subscription on January 23, 2013 and closed on the same date, 21,926,230 Equity Shares (including the Equity Shares to be issued and Allotted pursuant to the exercise of the Over Allotment Option in full) at the issue price of Rs. 166 per Equity Share, be and are hereby allotted to the successful applicants, as detailed in the statement presented before this IPP Committee, such allottees being entitled to receive credit for the Equity Shares directly into their depository accounts."

"RESOLVED FURTHER THAT the requisite share certificates be issued in connection with the above-mentioned fresh issue of 21,926,230 Equity Shares (including the Equity Shares to be issued and Allotted pursuant to the exercise of the Over Allotment Option in full) of the Company in the name of the respective Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited respectively towards the allotment of the aforesaid Equity Shares of the Company for the purpose of payment of stamp duty and the said share certificates be cancelled after the payment of duty."

"RESOLVED FURTHER THAT the Company do effect delivery and credit of the aforesaid Equity Shares to the respective beneficiary accounts of the successful allottees under the Issue as per the approved Basis of Allocation."

"RESOLVED FURTHER THAT the names of the allottees be entered into the Register of Members of the Company."

"RESOLVED FURTHER THAT Link Intime India Private Limited, the Registrar to the Issue, be directed to take steps to credit the Equity Shares allotted to the respective beneficiary accounts of the successful applicants after validating the details with the depositories concerned".





"RESOLVED FURTHER THAT where the beneficiary details are not matching, the Equity Shares allotted be credited to an escrow account to be opened and operated by Link Intime India Private Limited and on receipt of the correct information, Link Intime India Private Limited do credit the Equity Shares to the beneficiary accounts of the investors concerned after due validation."

"RESOLVED FURTHER THAT the amount of money/ excess money of the applicants, to whom no allotment is made or where only partial allotment is made, be unblocked from their respective ASBA Account,"

"RESOLVED FURTHER THAT the Equity Shares allotted as above will rank *pari passu* with the existing Equity Shares, shall in all respects be identical to the existing Equity Shares and shall be entitled to dividend and corporate benefits, if any, declared by the Company after the allotment."

"RESOLVED FURTHER THAT the Equity Shares of the Company be listed on The National Stock Exchange of India Limited and the BSE Limited, as per the "in-principle" approvals each dated January 15, 2013 issued by these stock exchanges in accordance with the Listing Agreement."

"RESOLVED FURTHER THAT Mr. Irfan Razack, Chairman & Managing Director, Mr. Rezwan Razack, Joint Managing Director, Mr. Noaman Razack, Whole time Director, Mr. Venkat K. Narayana, Executive Director – Finance and CFO, Ms. Lalitha Kini, Company Secretary or Mr. Bhogesh H., Asst. Manager Corporate Secretarial of the Company be and are hereby severally authorised to sign and execute all necessary documents, papers, applications, deeds, certificates, undertakings and/or agreements and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, and to do all such acts, deeds, things as may be deemed necessary, to give effect to the aforesaid Resolutions including the filing of various returns/ reports/ forms etc. with all relevant authorities including Stock Exchanges and Depositories."

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

COMPANY SECRETARY