



**MINUTES OF THE MEETING OF THE QIP COMMITTEE OF THE BOARD OF DIRECTORS OF PRESTIGE ESTATES PROJECTS LIMITED (THE "COMPANY") HELD ON AUGUST 12, 2014, AT THE REGISTERED OFFICE OF THE COMPANY AT NO.1, FALCON HOUSE, MAIN GUARD CROSS ROAD, BANGALORE- 560 001 IN CONNECTION WITH THE PROPOSED ISSUE OF EQUITY SHARES OF THE COMPANY UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED (THE "SEBI REGULATIONS"), AND SECTION 42 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER**

**ALLOTMENT OF SHARES**

**"RESOLVED THAT** subject to the Memorandum of Association and Articles of Association of the Company, Chapter VIII of the SEBI Regulations and the provisions of all other applicable laws, rules and regulations, guidelines, circulars and notifications including but not limited to the provisions of the Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, and the Foreign Exchange Management Act, 1999, as amended and the rules made thereunder and pursuant to the resolution of the Board of Directors of the Company dated May 26, 2014 authorizing this QIP Committee, the special resolution passed by the shareholders of the Company dated July 26, 2014 by way of a postal ballot, the Placement Agreement dated August 4, 2014, the Preliminary Placement Document dated August 4, 2014 and the Placement Document dated August 8, 2014, and all other approvals, consents, permissions and/or sanctions, as may be necessary from the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, and/or any other appropriate authority, institution or body and the conditions and/or modifications as may be prescribed by any one or all of them in granting such approval, consent, permission and/or sanction, the consent and approval of the QIP Committee be and it is hereby accorded for the issue and allotment of 2,50,00,000 equity shares of face value of ` 10 each (the **"Equity Shares"**) (the **"Issue"**), bearing distinctive numbers 350000001 to 375000000 to the eligible qualified institutional buyers as per the list placed on the table at the issue price of Rs.245.00 per Equity Share (including Rs. 235.00 towards share premium), which reflects a discount of 1.09% of the Floor Price as defined in the Preliminary Placement Document dated August 4, 2014, against receipt of full payment of application monies in the escrow account opened for the Issue, aggregating to Rs.6,125.00 million, in accordance with the details specified in the Confirmation of Allocation Note and the Application Form for the Issue,"

**"RESOLVED FURTHER THAT** the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, shall rank *pari passu* with the existing equity shares of the Company and shall be entitled to such dividends and corporate benefits, if any declared by the Company after the allotment in compliance with the Companies Act, 2013, the equity listing agreement and other applicable laws and regulations."

**"RESOLVED FURTHER THAT** the Company be and is hereby authorized to apply for listing and trading approvals of the BSE Limited and the National Stock Exchange of India Limited (the **"Stock Exchanges"**) for the Equity Shares allotted by the Company by way of the Placement Document dated August 8, 2014 and the aforesaid resolution, which are to be listed on the Stock Exchanges and each of Mr. Irfan Razack, Chairman & Managing Director, Mr. Rezwan Razack, Joint Managing Director, Mr. Noaman Razack, Whole Time Director and Mr. Venkat K Narayana, Executive Director- Finance & CFO, be and are hereby

For PRESTIGE ESTATES PROJECTS LIMITED

  
Company Secretary



severally authorized to sign and submit the letter of application and other deeds, documents and instruments in connection with the listing and trading of the Equity Shares on the Stock Exchanges.”

“**RESOLVED FURTHER THAT** the Equity Shares allotted as above, to be credited to the demat account of the allottees through corporate action with NSDL/CDSL after obtaining necessary approvals from the Stock Exchanges.”

“**RESOLVED FURTHER THAT** Mr. Irfan Razack, Chairman & Managing Director, Mr. Rezwan Razack, Joint Managing Director, Mr. Noaman Razack, Whole Time Director and Mr. Venkat K Narayana, Executive Director- Finance & CFO, be and are hereby severally authorized to file the return of allotment of the Equity Shares in prescribed form with the Registrar of Companies, Karnataka at Bengaluru and the Securities and Exchange Board of India in accordance with the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, to sign and submit the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, to make necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, 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 such all acts and deeds as may be required to give effect to the aforesaid resolutions.”

“**RESOLVED FURTHER THAT** the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action.”

**Certified to be true**

**For Prestige Estates Projects Limited**

**Medha Gokhale**

**Company Secretary & Compliance Officer**