



Date: April 1, 2024

To,

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

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that the Company through its subsidiaries, has entered into Landmark Deal with ADIA and Kotak AIF for INR 2,001 Crores (~\$240 Million) to Capitalise on Growth opportunities in Residential Sector; by developing projects with Gross Development Value (GDV) of INR 18,000 Crores across 4 cities+.

Please find enclosed below press release for the same.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Prestige Estates Projects Limited**

**Venkat K Narayana**  
**Chief Executive Officer**



**"Prestige Group enters into Landmark Deal with ADIA and Kotak AIF for INR 2,001 Crores (~\$240 Million) to Capitalise on Growth opportunities in Residential Sector; by developing projects with Gross Development Value (GDV) of INR 18,000 Crores across 4 cities+."**

**Bengaluru, April 1, 2024** - Prestige Group, one of India's leading real estate developers, is proud to announce a significant milestone in its growth trajectory through a strategic deal with the Abu Dhabi Investment Authority (ADIA) and Kotak AIF. The INR 2,001 crores (~\$240 million) deal is dedicated towards the development of residential projects in prominent locations across 4 cities in India.

The collaboration with ADIA and Kotak AIF represents a considered move towards adopting strong and organic growth for Prestige Group. The deal, with its substantial size, upholds company's vision to sustain its leadership position in the industry. It is aimed at catalysing the development of early-stage residential projects, ensuring company's commitment to prudent expansion and diversified growth.

**Mr. Irfan Razack, Chairman & Managing Director of Prestige Group**, expressed his views on the collaboration, saying, "We are pleased to partner with ADIA and Kotak AIF, globally renowned & sovereign investors with an established track record of promoting sustainable growth across diverse industries. This marquee deal not only underscores the confidence of institutional investors in Prestige Group's execution and corporate governance but also reflects our shared commitment to delivering excellence in real estate development pan-India.

Highlighting the long-term significance of the partnership, **Mr. Venkat K Narayana, Group CEO of Prestige Group**, said "Given the increasing demand and consolidation in the sector, this deal will help in accelerating growth and expansion. These funds will fuel the development of greenfield residential projects across the cities of Bengaluru, Mumbai, Goa, and NCR with a combined Gross Development Value (GDV) of over INR 18,000 Crores, contributing significantly to the top line."



**About Prestige Group: -**

Prestige Group, one of the leading real estate developers in the country, has a legacy of almost four decades in real estate development. It has a diversified business model catering to various segments, viz Residential, Office, Retail, Hospitality, Property Management and Warehouses with operations in more than 12 major locations in India. The Group has completed 300 projects spanning a developable area of 188 mn sft. The company has been graded CRISIL DA1+ by CRISIL and enjoys a credit rating of ICRA A+.

**For more information, please contact:**

Company Secretary and Compliance Officer,  
Prestige Falcon Towers,  
No. 19, Brunton Road, (Off M.G Road)  
Bangalore 560 025.