



Date: March 21, 2024

To,

The General Manager Dept. of Corporate Services National Stock Exchange of India Limited Bandra Kurla Complex Bandra (E) Mumbai-400051 NSE Scrip code: PRESTIGE	The Manager Dept. of Corporate Services BSE Limited Floor 25, P J Towers Dalal Street Mumbai - 400 001 BSE Scrip code: 533274
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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 subsidiary, has acquired 62.5 acres of Prime land in Indirapuram Extension, NCR.

Please find attached, a press release towards the said acquisition of land.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Prestige Estates Projects Limited**

Venkat K Narayana
Chief Executive Officer



Prestige Group Acquires 62.5 Acres of Prime Land in Indirapuram Extension, NCR for Integrated Township, 'The Prestige City' Spanning Over 10 Mn Sq. Ft.

Bengaluru, 21st March 2024: Prestige Group, a name synonymous with excellence in real estate development, is pleased to announce its latest acquisition of 62.5 acres of prime land in Indirapuram Extension, NCR. This strategic acquisition marks a significant milestone for Prestige Group as it expands its footprint in the dynamic real estate market of NCR.

The acquired land will be developed primarily as residential, complemented by education and retail aligning with Prestige Group's vision to create integrated urban communities that redefine modern living. This project will be branded under the successful 'The Prestige City' format, offering residents an unparalleled lifestyle experience in a large township with a seamless blend of residential, retail, school and recreational spaces. The cost of acquisition amounts to ₹468 Cr, along with a revenue share. The investment underscores Prestige Group's confidence in the potential of the NCR market and its long-term commitment to creating enduring value for stakeholders.

Commenting on the acquisition, Mr. Irfan Razack, Chairman and Managing Director of Prestige Group, stated, "We are excited about acquiring this prime land in NCR, presenting an excellent opportunity for Prestige Group to strengthen its presence in the region. Extending 'The Prestige City' brand to NCR following its resounding success in Bengaluru, Mumbai, and Hyderabad underscores our group's commitment to offering large-format integrated townships and developments. With our proven track record of delivering iconic developments, we are confident that 'The Prestige City Indirapuram' will set new benchmarks in this geography."

Mr. Venkat K Narayana, Group CEO of Prestige Group, emphasized, "This large-format project spans over 10 Mn Sq. Ft. of saleable area, with a projected Gross Development Value (GDV) surpassing ₹10,000 Cr showcasing our commitment to diversifying our sales portfolio and expanding footprints. We look forward to launching the project within the next two quarters and completing the development in 4 years."

Prestige Group remains committed to adhering to the highest standards of design, execution, and customer service, ensuring that every project reflects its core values of innovation, integrity, and excellence.

About Prestige Group: -

Prestige Group, one of the leading real estate developers in the country, has a legacy of over three decades in real estate development. It has diversified business model across 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.

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